S 3655-2

# SEVENTY-FIRST

# ANNUAL REPORT

## OF THE

# BANK COMMISSIONER

## OF THE

# STATE OF MARYLAND

TO HIS EXCELLENCY

## HARRY R. HUGHES

GOVERNOR

JUNE 30, 1981

# BANK COMMISSIONERS
# and
# DEPUTY BANK COMMISSIONERS
# 1910-1981

| BANK COMMISSIONERS | FROM | TO |
|---|---|---|
| J. Dukes Downes | 1910 | 1919 |
| George W. Page | 1919 | 1933 |
| John J. Ghingher | 1933 | 1935 |
| Warren F. Sterling | 1935 | 1939 |
| John W. Downing | 1939 | 1947 |
| J. Millard Tawes | 1947 | 1950 |
| Joseph P. Healy | 1950 | 1951 |
| William H. Kirkwood | 1951 | 1959 |
| William F. Hilgenberg | *1959 | 1959 |
| W. R. Milford | 1960 | 1963 |
| Herbert F. O'Conor, Jr. | 1963 | 1967 |
| William A. Graham | 1967 | 1971 |
| William L. Wilson | 1971 | 1978 |
| W. H. Holden Gibbs | 1978 | 1980 |
| Joseph R. Crouse | 1980 | — |

| DEPUTY BANK COMMISSIONERS | | |
|---|---|---|
| John C. Motter | 1910 | 1912 |
| George W. Page | 1912 | 1919 |
| John J. Ghinger | 1919 | 1923 |
| John D. Hospelhorn | 1923 | 1967 |
| H. Sadtler Nolen | 1967 | 1972 |
| Albert E. Clark | 1972 | 1977 |
| Charles A. Knott, Jr. | 1977 | 1979 |
| Charles R. Georgius | 1979 | — |

*Deceased December 22, 1959

## OFFICIAL ROSTER

BANK COMMISSIONER ..... JOSEPH R. CROUSE
DEPUTY BANK COMMISSIONER ..... CHARLES R. GEORGIUS
CHIEF EXAMINER ..... CHARLES C. EHRIG

### BANKING BOARD

H. GRANT HATHAWAY ..... Term expires June 1, 1985
Representative of Baltimore Clearing House
H. LEE BOATWRIGHT, III ..... Term expires June 1, 1987
Representative of Associated Mutual Savings Banks of Maryland
GRETTA A. MIDDLETON ..... Term expires June 1, 1983
Consumer Representative
MICHAEL H. WEINMAN ..... Term expires June 1, 1986
Consumer Representative
LOUIS L. GOLDSTEIN, State Comptroller, Member Ex-Officio

### THE BANK REGULATIONS BOARD

JOSEPH R. CROUSE, CHAIRMAN

HERBERT H. GOLDMAN — JOHN A. HERCHER
SARETHA GASKINS GREENE — KATHRYNE C. HOLDT
H. GRANT HATHAWAY — C. EDGAR SMITH, JR.

### BANK EXAMINER V

HENRY L. BRYSON
ROLAND J. TRABING
HENRY T. WILSON

### BANK EXAMINER IV

EDWARD S. KELLY
DONALD C. MUCHOW
WILLIAM C. NORTON

### BANK EXAMINER III

EDWARD HUBBARD
E. THEODORE JOHNSON, JR.
PAUL E. KEIFER
RONALD E. KRESS
PHILIP H. PEMBERTON, JR.
MICHAEL G. REEDER
WILFORD R. SMITH
CHARLES B. SNYDER
RICHARD E. SPIES
WILLIAM F. SCHUCK

### BANK EXAMINER II

BERNARD F. ARMSTRONG, SR.
MICHAEL D. WALLS
THOMAS A. WRIGHT

### BANK EXAMINER I

H. BRUCE FUNK
DAVID B. HOUSE
ANDREW T. SKADIN

### EXAMINER TRAINEE

LINDA J. CHMIELEWSKI
SONIA M. HALL

### CLERICAL STAFF

SYLVIA R. GOODWICH ..... Office Secretary III
LORRAINE A. BERKOWITZ ..... Office Clerk II
MARY I. BEYNON ..... Office Secretary II
VANESSA GUTHRIE ..... Typist Clerk III
DIANA M. RAMIREZ ..... Steno Clerk III

# SEVENTY-FIRST ANNUAL REPORT
# OF THE
# BANK COMMISSIONER
# OF THE
# STATE OF MARYLAND

TO HIS EXCELLENCY,
HARRY HUGHES
GOVERNOR OF MARYLAND

Dear Governor Hughes:

As required by Section 2-107 of the Financial Institutions Article of the Annotated Code of Maryland, I submit the Seventy-First Annual Report of the Bank Commissioner of Maryland. This report covers the operations of the Department for the Fiscal Year ending June 30, 1981.

During the year the total assets of Maryland's seventy State chartered banks grew $396,074,000, an increase of approximately 4.7%, compared to a 10% growth for Fiscal Year 1980. The assets of the three mutual savings banks grew by $152,882,000 reflecting an 8.6% growth, as compared to a 7.1% growth for the same period last year. The reason for the apparent favorable growth pattern of the three mutual savings banks is unclear, but may be to a large extent attributable to more active deposit solicitation programs. The growth in the assets of the twenty-eight State Chartered Credit Unions of 34.5% ($62,366,600) is generally attributable to the higher deposit rates permitted to them under Maryland law.

The primary goals of the Office for the year included strengthening the Examiner staff, as well as the bank examination program and emphasizing our consumer-related activities. In addition, several regulatory measures were adopted in response to the rapidly changing financial environment that characterized the past year.

**Personnel Policies**

Specific steps taken to strengthen the staff centered around a program to ensure that the Examiners are working at a level of responsibility where they will be required to utilize their full range of training and experience. This was accomplished through what I believe to be the most ambitious schedule of upward reclassification of positions in the history of the Department. We have also taken steps to improve the management capabilities of the staff by reinstituting the practice of holding regular staff meetings, at which all members of the Examiner staff participate. Senior Examiners have, for the first time, been rotated between field examinations and the home office in preparation for the assumption of additional management responsibilities.

**Examination Improvements**

The examination program has been strengthened in several ways. Most significantly, training in electronic data processing ("EDP"), and procedures to audit this function have been received by members of the staff in furtherance of the development of an examination program designed to ensure the use of adequate EDP security measures and sound banking practices. Arrangements have been made with the Federal Deposit Insurance Corporation to provide on-the-job training to certain of the Examiners who have already received formal EDP training, so that we may

more quickly incorporate an examination of the bank's data processing systems into our existing examination procedures. I regard an EDP audit to be an absolutely essential part of the examination of a modern banking institution.

Other improvements included the continuing efforts to provide our Examiners with the training necessary to analyze the complex structure of today's banking institutions, and an increase in the direct guidance provided by office staff to the Examiners in the field. We are also engaged in a review of all of our application forms to update them and make them uniform with those required by the Federal Deposit Insurance Corporation. In this way, the same form can be used for both the Federal and State regulators, eliminating duplication of effort and paper work.

**Bank Regulatory Activity**

The regulatory authority of the Bank Commissioner has been enhanced by newly enacted legislation providing cease and desist powers, the availability of injunctive relief and a wide range of consumer powers. We are currently developing a compliance program to implement the new consumer powers. This program will include introduction of a consumer compliance examination and computerization of our consumer complaint file. Consumer information pamphlets with preaddressed complaint forms have already been developed and distributed.

Balancing the new powers and activities in the Bank Commissioner's Office is a program to reevaluate many of the laws and regulations affecting the banking industry that have become archaic and, in this highly competitive era of rapidly changing banking needs, an impediment to the provision of banking services. Several preliminary steps have been taken to modernize our bank regulatory structure. For example, negotiations are being conducted with the Federal bank regulatory agencies to engage in a "divided examination" program, which will reduce one regulatory burden now experienced by State banks. Being subject to two regulators (Federal and State), State banks undergo examinations from two examining authorities. The divided examination program will reduce the number of required examinations to a total of one per year for most banks, the same frequency of examination currently imposed by the U. S. Comptroller of the Currency on national banks.

New reserve requirements promulgated by the Federal Reserve System affecting our State banks prompted adoption of emergency regulations by this office, ensuring that reserves would remain at a safe but not burdensome level. These regulations provide for a phase-out of State reserves as the Federal reserves are phased in, and have now become permanent regulations.

In other regulatory action, restrictions on the borrowing limits of State banks were liberalized to provide them with a better competitive position vis-a-vis national banks. Additionally, this office supported a successful bill in the State Legislature this year to increase the lending limits of State banks to individual borrowers.

The gradual deregulation of some aspects of the banking industry in the manner described above is a trend that I believe is healthy for the industry, as it recognizes the expanding needs of our economy and, therefore, our banks. But none of these steps is so radical as to cause instability in any institution; nor is the trend irreversible. Our examination and reporting systems keep this office well informed concerning the impact that these measures will have on the banking industry.

**Other Regulatory Activity**

The most significant regulatory activity that occurred in connection with our other areas of responsibility came about as a result of a joint enforcement effort with the Consumer Protection Division of the Attorney General's Office. Our office conducted investigations on several mortgage companies involved in complaints arising from loan applications. A failure on the part of certain of these lenders to honor commitments made to mortgage loan applicants resulted in intensive

investigations and ultimately in consent agreements between the offending companies and the State, represented by this office and the Attorney General. Documented consumer recoveries in the form of reduced interest to be paid on mortgage loans totaled approximately $300,700 on complaints handled exclusively by this office and an additional $2,000,000 on those handled jointly with the Attorney General, with some cases still pending binding arbitration. Complaints settled orally over the telephone by regulators in our office would add at least another $200,000 to these figures. To protect against future occurrences of this problem, a "Code of Conduct" adopted for Mortgage Bankers and Mortgage Brokers this year provides strict consumer protections, including sanctions resulting in loss of license.

The credit union movement has survived this period of uncertainty in our economy very well. Credit unions are expanding their activities under the supervision of our Examining staff. We have, for example, developed guidelines for their limited participation in real estate lending, and have approved certain new investment activities. Additionally, to ensure the continued availability of funds to these thrift institutions, which have offered highly competitive loan rates during the recent interest rate escalation, this office supported successful legislation to deregulate their "dividend rate", the deposit rate they pay to their members.

The next few years will present the financial industry with the most rigorous test it has faced in the last half century. I remain confident that the innovative abilities demonstrated by our Maryland financial institutions will serve them and the citizens of Maryland well during this period.

Sincerely,

Joseph R. Crouse
Bank Commissioner

# TABLE OF CONTENTS


| | Page |
|---|---|
| Departmental fiscal report for year ending June 30, 1981 | 9 |
| Banking Institutions | 11 |
| List of Institutions giving number of branches | 11 |
| New branches established | 13 |
| Branch and Home office relocations | 15 |
| New Institutions chartered opened for business | 16 |
| New Institutions chartered not opened for business | 17 |
| Affiliates | 18 |
| Mergers | 19 |
| Bank Holding Companies | 20 |
| Consolidated abstract of reports of condition of the State Banks and Trust Companies and their branches as of December 31, 1980 | 22 |
| Consolidated report of income of the State Banks and Trust Companies for the year ending December 31, 1980 | 24 |
| Consolidated abstract of reports of condition of the Mutual Savings Institutions and their branches as of December 31, 1980 | 26 |
| Consolidated report of income of the Mutual Savings Institutions and their branches as of December 31, 1980 | 27 |
| Abstract showing total resources, etc. for Baltimore City and the Counties of the State | 29 |
| List of Banking Institutions, giving location of home offices and names of President and Cashier or Treasurer of each | 30 |
| Abstract showing condensed statements of all State Banks, Trust Companies and Mutual Savings Institutions as of December 31, 1980 | 34 |
| Credit Unions | 38 |
| Consolidated abstract of reports of condition as of December 31, 1980 | 39 |
| Consolidated abstract of earnings and expenses for the year ending December 31, 1980 | 40 |
| List of Institutions, giving locations of offices and names of the President and Treasurer of each | 42 |
| Abstract showing condensed statements as of December 31, 1980 | 44 |
| Secondary Mortgage Licensees | 46 |
| List of Licensees, giving location of offices and license number | 46 |
| Consolidated balance sheet as of December 31, 1980 | 52 |
| Consolidated statement of income and expense for the year ending December 31, 1980 | 57 |
| Currency Exchange Licensees | 58 |
| Mortgage Brokers and Mortgage Bankers | 60 |

# SUMMARY OF THE WORK OF THE DEPARTMENT SHOWING CASH RECEIPTS AND DISBURSEMENTS FOR THE FISCAL YEAR-ENDING JUNE 30, 1981

During the Fiscal Year ending June 30, 1981, 50 examinations were made independently by the Examiners from the Office of the Bank Commissioner. The Department also made 60 joint examinations with Examiners of the Federal Deposit Insurance Corporation, including 1 special examination. 3 joint examinations were made with Examiners from the Federal Reserve Bank of Richmond. In addition to the examinations of the Banks, the Department also made 1 examination of the Development Credit Corporation. 27 examinations of Credit Unions. 159 examinations of Secondary Mortgage Licensees. 2 investigations of Currency Exchange Licensees and 14 Secondary Mortgage Investigations.

The total fees collected by the Bank Commissioner for the Fiscal Year ending June 30, 1981, and remitted to the State Treasurer, amounted to $919,536.89.

## RECEIPTS

| | |
|---|---|
| Examinations of Banks, etc. | $722,304.32 |
| Examinations of Credit Unions | 12,261.43 |
| Examination of Development Credit Corporation | 687.50 |
| Examinations of Secondary Mortgage Licensees | 8,450.00 |
| Investigation Fee-Secondary Mortgages | 1,400.00 |
| License Fees-Secondary Mortgages | 87,900.00 |
| Currency Exchange Investigations | 1,000.00 |
| License Fees-Currency Exchange | 14,484.00 |
| Mortgage Broker and Mortgage Banker Registration Fees | 43,700.00 |
| Amendment and Filing Fees | 25,860.00 |
| Miscellaneous Income | 462.00 |
| Penalties | 1,027.64 |
| **TOTAL RECEIPTS** | $919,536.89 |

## DISBURSEMENTS

The total disbursements of the Department for the Fiscal Year ending June 30, 1981, amounted to $794,320.70, which consisted of the following:

| | |
|---|---|
| Salaries | $646,790.11 |
| Technical and Special Fees | 246.78 |
| Communication | 11,718.65 |
| Travel | 50,480.71 |
| Motor Vehicle-Operation and Maintenance | 5,081.02 |
| Contractual Services | 22,246.80 |
| Supplies and Materials | 2,820.28 |
| Equipment-Replacement | 479.87 |
| Fixed Charges | 54,455.78 |
| **TOTAL DISBURSEMENTS** | $794,320.70 |

## STATE BANKS AND TRUST COMPANIES

As of Fiscal Year end June 30, 1981, this Department has under its supervision a total of 70 independent banks and trust companies operating a total of 573 branch outlets.

During the year the Jefferson Bank and Trust Company, Capitol Heights, opened for business; the Woodbine National Bank, Woodbine, merged into The Westminster Trust Company, Westminster; the Century National Bank, Chevy Chase, merged into the Citizen's Bank and Trust Company of Maryland, Riverdale, and the Francis Scott Key Bank and Trust Company, Frederick, merged into the First National Bank of Maryland, Baltimore. In addition, there were 17 new branch offices opened for business.

As of December 31, 1980, the total resources of the State bank and trust companies amounted to $8,786,244,000. A comparison of these figures with the December 31, 1979 total of $8,390,170,000 reflects an increase for the period of $396,074,000 or approximately 4.7%.

The total deposits for these institutions rose to $7,528,247,000 as of December 31, 1980 from $7,258,065,000 as of December 31, 1979, an increase of $270,182,000 or 3.7%.

At the end of the calendar year 1980, the loan portfolios of these institutions amounted to $5,543,606,000. This figure represents an increase over calendar year 1979 of $66,047,000 or 1.2%. The total loans outstanding as of December 31, 1980 represents 63.1% of total resources and 73.6% of total deposits.

The total capital funds of these institutions for the calendar year 1980 showed an overall increase of $49,857,000, making the total capital structure of $688,305,000 at year end. As of December 31, 1980, total capital equaled 7.8% of total resources and 9.1% of total deposits.

## MUTUAL SAVINGS INSTITUTIONS

As of June 30, 1981, this Department has under its supervision a total of 3 mutual savings institutions operating a total of 65 branch offices. During the fiscal year a total of 4 new branch offices were opened for business.

The total resources of these institutions as of December 31, 1980, amounted to $1,926,735,000, reflecting an increase of $152,882,000 over the previous year-end, a rise of 8.6%. During this same period the total deposits grew from $1,582,105,000 to $1,718,948,000, an advance of 8.7%, and loan portfolios rose from $1,270,693,000 to $1,359,447,000 a rise of 7.0%. The total surplus accounts of these institutions increased $14,269,000 during the calendar year end as of December 31, 1980, aggregated $165,397,000 and represented 8.6% of the total resources and 9.6% of total deposits.

# STATE CHARTERED BANKING INSTITUTIONS AND NUMBER OF BRANCHES

## AS OF JUNE 30, 1981

| Name | Location | Number of Branches |
|---|---|---|
| The Annapolis Banking & Trust Company | Annapolis, Md. | 7 |
| The Carrollton Bank of Baltimore | Baltimore, Md. | 5 |
| Central Savings Bank | Baltimore, Md. | 9 |
| The Equitable Trust Company | Baltimore, Md. | 118 |
| Mercantile-Safe Deposit & Trust Company | Baltimore, Md. | 16 |
| Provident Savings Bank of Baltimore | Baltimore, Md. | 32 |
| The Savings Bank of Baltimore | Baltimore, Md. | 24 |
| Union Trust Company of Maryland | Baltimore, Md. | 85 |
| Commercial and Savings Bank | Bel Air, Md. | 7 |
| Calvin B. Taylor Banking Company of Berlin, Maryland | Berlin, Md. | 3 |
| Bank of Bethesda | Bethesda, Md. | 10 |
| Kennedy Bank & Trust Company | Bethesda, Md. | 1 |
| The Bank of Brandywine | Brandywine, Md. | 1 |
| The Bank of Brunswick | Brunswick, Md. | 0 |
| Jefferson Bank & Trust Company | Capitol Heights, Md. | 0 |
| The Chestertown Bank of Maryland | Chesterstown, Md. | 4 |
| Peoples Bank of Kent County, Maryland | Chesterstown, Md. | 2 |
| Clifton Trust Bank | Cockeysville, Md. | 3 |
| Columbia Bank & Trust Company | Columbia, Md. | 3 |
| Cumberland Savings Bank | Cumberland, Md. | 2 |
| Liberty Trust Company of Maryland | Cumberland, Md. | 7 |
| The Bank of Damascus | Damascus, Md. | 3 |
| Bank of Delmar | Delmar, Md. | 1 |
| The Peoples Bank of Maryland | Denton, Md. | 2 |
| The Talbot Bank of Easton, Maryland | Easton, Md. | 1 |
| County Banking and Trust Company | Elkton, Md. | 6 |
| Peoples Bank of Elkton | Elkton, Md. | 1 |
| Commercial and Farmers Bank | Ellicott City, Md. | 2 |
| The Forest Hill State Bank | Forest Hill, Md. | 3 |
| Farmers and Merchants Bank | Fowblesburg, Md. | 0 |
| Fredericktown Bank & Trust Company | Frederick, Md. | 4 |
| The Fidelity Bank | Frostburg, Md. | 1 |
| The Bank of Fruitland of Fruitland | Fruitland, Md. | 1 |
| Potomac Valley Bank | Gaithersburg, Md. | 5 |
| Prince George's State Bank | Glen Arden, Md. | 0 |
| The Bank of Glen Burnie | Glen Burnie, Md. | 3 |
| The Caroline County Bank | Greensboro, Md. | 0 |
| Farmers and Merchants Bank of Hagerstown | Hagerstown, Md. | 9 |
| Hagerstown Trust Company | Hagerstown, Md. | 9 |
| Hampstead Bank of Carroll County, Maryland | Hampstead, Md. | 1 |
| Suburban Bank | Hancock, Md. | 2 |
| Hebron Savings Bank | Hebron, Md. | 0 |
| Bank of Maryland | Hillcrest Heights, Md. | 11 |

## STATE CHARTERED BANKING INSTITUTIONS AND NUMBER OF BRANCHES

| Name | Location | Number of Branches |
|---|---|---|
| Suburban Trust Company | Hyattsville, Md. | 68 |
| Citizens Bank of Keedysville | Keedysville, Md. | 1 |
| The Detour Bank | Keymar, Md. | 2 |
| The Peoples Security Bank of Maryland | Landover, Md. | 20 |
| Bank of Southern Maryland | La Plata, Md. | 3 |
| Maryland Bank & Trust Company | Lexington Park, Md. | 4 |
| Farmers Bank | Mardela Springs, Md. | 0 |
| Middleton Valley Bank | Middletown, Md. | 1 |
| Myersville Savings Bank | Myersville, Md. | 0 |
| Home Bank | Newark, Md. | 1 |
| The New Windsor State Bank | New Windsor, Md. | 0 |
| Bank of Ocean City | Ocean City, Md. | 2 |
| United Bank and Trust Company | Oxon Hill, Md. | 6 |
| Provident State Bank of Preston, Md. | Preston, Md. | 1 |
| Calvert Bank and Trust Company | Prince Frederick, Md. | 3 |
| Peninsula Bank | Princess Anne, Md. | 7 |
| The Queenstown Bank of Maryland | Queenstown, Md. | 2 |
| Citizens Bank and Trust Company of Maryland | Riverdale, Md. | 65 |
| First Women's Bank of Maryland, Inc. | Rockville, Md. | 0 |
| St. Michaels Bank | St. Michaels, Md. | 1 |
| Maryland State Bank | Salisbury, Md. | 2 |
| First American Bank of Maryland | Silver Spring, Md. | 21 |
| The Sparks State Bank | Sparks, Md. | 2 |
| The Sudlersville Bank of Maryland | Sudlersville, Md. | 1 |
| Taneytown Bank and Trust Company | Taneytown, Md. | 3 |
| The Thurmont Bank | Thurmont, Md. | 4 |
| Carroll County Bank & Trust Company | Westminster, Md. | 6 |
| Westminster Bank & Trust Company of Carroll County, Maryland | Westminster, Md. | 7 |
| The Farmers Bank of Willards | Willards, Md. | 1 |
| The Woodboro Savings Bank of Frederick County, Maryland | Woodsboro, Md. | 0 |
| | TOTAL | 638 |

## NEW BRANCHES ESTABLISHED

**Annapolis Banking and Trust Company**
**Annapolis, Maryland**

Effective November 15, 1980, formally opened a de novo branch at 912 Bayridge Avenue, (Eastport), Annapolis, Anne Arundel County, Maryland. This branch was originally designated to open at 819 Chesapeake Avenue, (Eastport), Annapolis, Anne Arundel County, Maryland.

**The Equitable Trust Company**
**Baltimore, Maryland**

Effective March 9, 1981, formally opened a de novo branch in the Cherryvale Plaza Shopping Center, Reisterstown Road and Cherry Valley Road, Baltimore County, Maryland.

Effective May 18, 1981, formally opened a de novo branch in the Wilkens Beltway Plaza Shopping Center, Wilkens Avenue and Maiden Choice Lane, Baltimore County, Maryland.

**Provident Savings Bank**
**Baltimore, Maryland**

Effective January 19, 1981, formally opened a de novo branch in the St. Thomas Shopping Center, S/W side of Reisterstown Road, 1000 feet from Painter's Mill Road, Owings Mills, Baltimore County, Maryland.

Effective June 15, 1981, formally opened a de novo branch in the Wilkens Beltway Plaza Shopping Center, Wilkens Avenue and Maiden Choice Lane, Baltimore County, Maryland.

**The Savings Bank of Baltimore**
**Baltimore, Maryland**

Effective August 14, 1980, formally opened a de novo branch in the Annapolis Mall Shopping Center, Route 450 and Route 178, Annapolis, Anne Arundel County, Maryland.

Effective March 24, 1981, formally opened a de novo branch in the Frederick Shopping Center, West 7th Street and Route 15, Frederick, Maryland.

**Union Trust Company of Maryland**
**Baltimore, Maryland**

Effective November 20, 1980, formally opened a de novo branch in the Little Patuxent Parkway at the southern entrance to the Columbia Mall, Columbia, Howard County, Maryland.

**Fidelity Bank**
**Frostburg, Maryland**

Effective May 18, 1981, formally opened a de novo branch at 300 East Main Street, Frostburg, Maryland.

**Suburban Bank**
**Hancock, Maryland**

Effective April 23, 1981, formally opened a de novo branch at Longmeadow Road and Pennsylvania Avenue, Hagerstown, Maryland.

**Bank of Maryland**
**Hillcrest Heights, Maryland**

Effective May 11, 1981, formally opened a de novo branch on the West side of Route 301, South of Berry Road, Waldorf, Maryland.

**Suburban Trust Company**
**Hyattsville, Maryland**

Effective October 6, 1980, formally opened a de novo branch at 8615 Liberty Road, Randallstown, Baltimore County, Maryland.

Effective November 5, 1980, formally opened a de novo branch at 8815 Woodyard Road, Clinton, Prince George's County, Maryland.

**Peoples Security Bank of Maryland**
**Suitland, Maryland**

Effective September 12, 1980, formally opened a de novo branch at 10227 Wincopin Circle (American City Building), Columbia, Howard County, Maryland.

Effective October 31, 1980, formally opened a de novo branch at 4500 East-West Highway, Bethesda, Montgomery County, Maryland.

**United Bank & Trust Company**
**Oxon Hill, Maryland**

Effective August 29, 1980, formally opened a de novo branch at 2770 Solomons Island Road, Edgewater, Anne Arundel County, Maryland.

**Citizens Bank & Trust Company of Maryland**
**Riverdale, Maryland**

Effective September 18, 1980, formally opened a de novo branch in the Normandy Shopping Center, 8450 Baltimore National Pike, Ellicott City, Howard County, Maryland.

Effective April 2, 1981, formally opened a de novo branch on the northwest corner of the intersection of Maryland Routes 178 and 450, Anne Arundel County, Maryland.

Effective June 25, 1981, formally opened a de novo branch in the 11500 Block Georgia Avenue, Wheaton, Montgomery County, Maryland.

**Sudlersville Bank**
**Sudlersville, Maryland**

Effective April 24, 1981, formally opened a de novo branch on the south side Route 544 near the intersection of Maryland Routes 290 and 544, Crompton, Queen Anne's County, Maryland.

**Carroll County Bank and Trust Company**
**Westminster, Maryland**

Effective November 17, 1980, formally opened a de novo branch in the community of "Fairhaven", E/S of Maryland Route 32, 3 miles N. of U.S. Route 70, Sykesville, Carroll County, Maryland.

## BRANCH AND HOME OFFICE RELOCATIONS

**Central Savings Bank**
**Baltimore, Maryland**

On December 8, 1980, this institution relocated its Main Office from 115-119 N. Charles Street, Baltimore, Maryland, to 201 N. Charles Street, Baltimore, Maryland.

**The Equitable Trust Company**
**Baltimore, Maryland**

On March 23, 1981, this institution relocated its Main Office from Calvert and Fayette Streets, Baltimore, Maryland, to 100 S. Charles Street, Baltimore, Maryland, and retained the former Main Office as a branch.

**Provident Savings Bank**
**Baltimore, Maryland**

On March 9, 1981, this institution relocated its branch office from 6714 Reisterstown Road to 6632-34 Reisterstown Road, Baltimore, Maryland.

**Liberty Trust Company of Maryland**
**Cumberland, Maryland**

On April 22, 1981, this institution relocated its Searstown Shopping Center Branch, LaVale, Maryland to Country Club Mall, LaVale, Maryland.

**Potomac Valley Bank**
**Gaithersburg, Maryland**

On February 2, 1981, this institution relocated its Main Office from 4650 East-West Highway, Bethesda, Maryland, to 702 Russell Avenue, Gaithersburg, Maryland, and retained the former Main Office as a branch.

**Peoples Security Bank of Maryland**
**Landover, Maryland**

On December 5, 1980, this institution relocated its Main Office from 4809 Suitland Road, Suitland, Maryland, to 4351 Garden City Drive, Landover, Maryland, and retained the former Main Office as a branch.

**Carroll County Bank and Trust Company**
**Westminster, Maryland**

On October 18, 1980, this institution relocated its branch from 6229 Sykesville Road, Eldersburg, to 1438 Liberty Road, Eldersburg Plaza Shopping Center, Eldersburg, Maryland.

## NEW INSTITUTIONS CHARTERED OPENED FOR BUSINESS

**Jefferson Bank & Trust Company**
**Capitol Heights, Maryland**

Under date of July 7, 1980, this newly organized institution was granted a Certificate of Authority to open for business by Deputy Commissioner, Charles R. Georgius. The institution was organized with a required capitalization of $2,000,000, which is represented by $1,000,000 par value of capital stock, a paid-in surplus of $500,000 and undivided profits of $500,000.

The Officers of the institution are as follows:

| | |
|---|---|
| Chairman of the Board | Charles A. Dukes, Jr. |
| President | William W. Griest |
| Executive Vice President | Thomas C. Pulliam, Jr. |
| Secretary-Treasurer | Charlotte A. Minger |

The Directors of the institution are as follows:

| | |
|---|---|
| Stuart L. Bindeman | Joseph O. Hansen |
| Vincent D. Cleary | Raymond G. LaPlaca |
| Gerald A. Cousino | Ching C. Liu |
| John Driggs | Robert L. Long |
| Charles A. Dukes, Jr. | Kenneth H. Michael |
| Robert D. Ferry | Nelson M. Oneglia |
| Isaac Fogel | Ronald E. Parr |
| William G. Franey | Warren W. Pearce, Jr. |
| William W. Griest | Thomas C. Pulliam, Jr. |

Russell W. Shipley

## NEW INSTITUTIONS CHARTERED NOT OPENED FOR BUSINESS

**The First Montgomery Bank and Trust Company**
**Silver Spring, Maryland**

Under date of November 6, 1980, Articles of Incorporation of The First Montgomery Bank and Trust Company, to be located in the vicinity of the intersection of Georgia Avenue and Colesville Road, Silver Spring, Montgomery County, Maryland, were formally approved by the Bank Commissioner.

The names of the Incorporators set forth in the Articles of Incorporation are:

Roger R. Blunt
Michael D. Jackley
Burt M. Kahn
William L. Kaplan
Daniel D. Morse

**Patuxent Bank and Trust Company**
**Prince Frederick, Maryland**

Under date of March 11, 1981, Articles of Incorporation of Patuxent Bank and Trust Company, Prince Frederick, Maryland, were formally approved by the Bank Commissioner.

The names of the Incorporators set forth in the Articles of Incorporation are:

Alexander I. Lewis, III
Luke Marbury
Max S. Oppenheimer
C. Van Leuven Stewart
Robert M. Thomas

The Patuxent Bank and Trust Company was chartered to facilitate the acquisition of the Calvert Bank and Trust Company, Prince Frederick, Maryland, by the Mercantile Bankshares Corporation.

## AFFILIATES

On February 19, 1981, the Bank Regulations Board approved an application of the Mercantile Bankshares Corporation and its affiliated banks to become affiliated with the Sussie State Bank, a new institution being formed to facilitate the acquisition of the Forest Hill State Bank, Forest Hill, Maryland, by the Mercantile Bankshares Corporation.

On February 19, 1981, the Bank Regulations Board approved an application of the Mercantile Bankshares Corporation and its affiliated banks to become affiliated with the Miles State Bank, a new institution being formed to facilitate the acquisition of the St. Michaels Bank, St. Michaels, Maryland, by the Mercantile Bankshares Corporation.

On February 19, 1981, the Bank Regulations Board approved an application of the Mercantile Bankshares Corporation and its affiliated banks to become affiliated with the Patuxent Bank and Trust Company, a new institution being formed to facilitate the acquisition of the Calvert Bank and Trust Company, Prince Frederick, Maryland, by the Mercantile Bankshares Corporation.

On June 25, 1981, an application was approved by the Bank Regulations Board for Central Savings Bank to become affiliated with Central Financial Group, Inc., a financial planning and counseling corporation.

On June 25, 1981, an application was approved by the Bank Regulations Board for the First American Bank of Maryland to become affiliated with CCAH (Credit & Commerce American Holdings, N.V. A Netherlands Antilles Corporation), CCAI (Credit & Commerce American Investment B.V. a Netherlands Corporation) and FGB Holding Corporation, a corporation organized under the laws of the Commonwealth of Virginia.

## MERGERS

Effective as of 12:01 A.M. August 1, 1980, the Fredericktown Bank and Trust Company, Frederick, Maryland, merged with the State Bank and Trust Company, Frederick, Maryland, under the name of the Fredericktown Bank and Trust Company and the charter of the State Bank and Trust Company. Merger was to facilitate acquisition of the Fredericktown Bank and Trust Company by Mercantile Bankshares Corporation.

Pursuant to the authority previously granted, Westminster Trust Company, Westminster, Maryland, merged with the Woodbine National Bank, Woodbine, Maryland, with the resulting institution being Westminster Trust Company, effective 12:01 A.M. January 1, 1981. Also effective on January 1, 1981, amendment to the charter of Westminster Trust Company has approved, changing the name of the bank to Westminster Bank and Trust Company of Carroll County.

Effective 12:01 A.M., March 13, 1981, Citizens Bank and Trust Company of Maryland, Riverdale, Maryland, merged with the Century National Bank, Chevy Chase, Maryland, under the charter of the Citizens Bank and Trust Company of Maryland.

Effective May 1, 1981, the Francis Scott Key Bank and Trust Company, Frederick, Maryland merged with the First National Bank of Maryland, Baltimore, Maryland, under the charter of the First National Bank of Maryland.

Effective 3:00 P.M. June 30, 1981, The Forest Hill State Bank, Forest Hill, Maryland, merged with the Sussie State Bank, Forest Hill, Maryland, under the name of The Forest Hill State Bank and the charter of the Sussie State Bank. Merger was to facilitate acquisition of The Forest Hill State Bank by Mercantile Bankshares Corporation.

Effective 3:00 P.M. June 30, 1981, the St. Michaels Bank, St. Michaels, Maryland, merged with the Miles State Bank, St. Michaels, Maryland, under the name of the St. Michaels Bank and the charter of the Miles State Bank. Merger was to facilitate acquisition of The Forest Hill State Bank by Mercantile Bankshares Corporation.

Agreement of Plan of Merger between the Calvert Bank and Trust Company, Prince Frederick, Maryland and the Patuxent Bank and Trust Company was filed with this department on May 11, 1981.

Preliminary approval of the Merger Agreement by and between Lincoln National Bank, Gaithersburg, Maryland, and First American Bank of Maryland, Silver Spring, Maryland, was granted on May 27, 1981.

## BANK HOLDING COMPANIES

As of June 30, 1981, the following registered bank holding companies are affiliated with the banks set forth below:

Mercantile Bankshares Corporation, Baltimore, Maryland

- Annapolis, Banking and Trust Company
  Annapolis, Maryland
- Mercantile-Safe Deposit and Trust Company
  Baltimore, Maryland
- Potomac Valley Bank
  Bethesda, Maryland
- Chesterstown Bank of Maryland
  Chesterstown, Maryland
- Fredericktown Bank and Trust Company
  Frederick, Maryland
- The Forest Hill State Bank
  Forest Hill, Maryland
- The Fidelity Bank
  Frostburg, Maryland
- Bank of Southern Maryland
  La Plata, Maryland
- The Citizens National Bank
  Laurel, Maryland
- The First National Bank of St. Mary's at Leonardtown
  Leonardtown, Maryland
- Peninsula Bank
  Princess Anne, Maryland
- St. Michael's Bank
  St. Michael's, Maryland
- Westminster Bank and Trust Company of Carroll County
  Westminster, Maryland

Equitable Bancorporation, Baltimore, Maryland

- The Equitable Trust Company
  Baltimore, Maryland
- Columbia Bank and Trust Company
  Columbia, Maryland
- Farmers and Merchants Bank of Hagerstown, Maryland
  Hagerstown, Maryland

Union Trust Bancorp, Baltimore, Maryland

- Union Trust Company of Maryland
  Baltimore, Maryland

Suburban Bancorporation, Hyattsville, Maryland

Suburban Bank
Hancock, Maryland

Suburban Trust Company
Hyattsville, Maryland

The Thurmont Bank
Thurmont, Maryland

Maryland Bancorp, Inc., Lexington Park, Maryland

Maryland Bank and Trust Company
Lexington Park, Maryland

Financial General Bankshares, Inc., Washington, D. C.

Eastern Shore National Bank
Pocomoke, Maryland

First American Bank of Maryland
Silver Spring, Maryland

# ABSTRACT OF REPORTS OF CONDITION OF THE 71 MARYLAND STATE BANKS AND TRUST COMPANIES AND THEIR BRANCHES AT THE CLOSE OF BUSINESS DECEMBER 31, 1980

## ASSETS

| | |
|---|---|
| Cash and due from depository institutions | $ 878,481,000 |
| U.S. Treasury securities | 780,203,000 |
| Obligations of other U.S. Government agencies and corporations | 230,755,000 |
| Obligations of States and political subdivisions in the United States | 943,693,000 |
| Other bonds, notes, and debentures | 7,280,000 |
| Federal Reserve stock and corporate stock | 6,701,000 |
| Federal funds sold and securities purchased under agreements to resell | 415,382,000 |
| Loans (net of reserves and unearned income) | 5,128,224,000 |
| Lease financing receivables | 47,554,000 |
| Bank premises, furniture and fixtures, and other assets representing bank premises | 195,630,000 |
| Real estate owned other than bank premises | 10,126,000 |
| Investments in unconsolidated subsidiaries and associated companies | 2,277,000 |
| Customers' liability to this bank on acceptances outstanding | 7,709,000 |
| Other assets | 132,229,000* |
| TOTAL ASSETS | $8,786,244,000 |

## LIABILITIES

| | |
|---|---|
| Demand deposits of individuals, partnerships, and corporations | $2,577,682,000 |
| Time and savings deposits of individuals, partnerships, and corporations | 4,530,288,000 |
| Deposits of United States Government | 11,771,000 |
| Deposits of States and political subdivisions in the United States | 204,040,000 |
| Deposits of foreign governments and official institutions | 23,000,000 |
| Deposits of commercial banks | 106,930,000 |
| Certified and officers' checks | 74,536,000 |
| TOTAL DEPOSITS | 7,528,247,000 |
| Federal funds purchased and securities sold under agreements to repurchase | 308,085,000 |
| Interest-bearing demand notes (note balances) issued to the U.S. Treasury | 48,875,000 |
| Other liabilities for borrowed money | 32,561,000 |
| Mortgage indebtedness and liability for capitalized leases | 35,784,000 |
| Banks' liability on acceptances executed and outstanding | 7,709,000 |
| Other liabilities | 126,394,000 |
| TOTAL LIABILITIES | 8,087,655,000 |

| | | |
|---|---|---|
| Subordinated notes and debentures | | 10,284,000 |

## EQUITY CAPITAL

| | | |
|---|---|---|
| Common stock | $140,813,000 | |
| Surplus | 338,943,000 | |
| Undivided profits | 203,454,000 | |
| Reserve for contingencies and other capital reserves | 5,095,000 | 5,095,000 |
| TOTAL EQUITY CAPITAL | | 688,305,000 |
| TOTAL LIABILITIES AND EQUITY CAPITAL | | $8,786,244,000 |

*Includes Ground Rents $2,018,000

# CONSOLIDATED REPORT OF INCOME INCLUDING DOMESTIC SUBSIDIARIES OF THE 71 STATE BANKS AND TRUST COMPANIES CALENDAR YEAR 1980

| | | |
|---|---|---|
| Operating Income: | | |
| Interest and fees on loans | $ 609,526,000 | |
| Interest on balances with banks | 4,169,000 | |
| Income on Federal funds sold and securities purchased under agreements to resell | 45,019,000 | |
| Interest on U.S. Treasury securities | 55,441,000 | |
| Interest on obligations of other U.S. Government agencies and corporations | 22,381,000 | |
| Interest on obligations of State and political subdivisions of the U.S. | 47,643,000 | |
| Interest on other bonds, notes, and debentures | 715,000 | |
| Dividends on stock | 413,000 | |
| Income from lease financing | 2,400,000 | |
| Income from fiduciary activities | 22,302,000 | |
| Service charges on deposit accounts in domestic offices | 34,143,000 | |
| Other service charges, commissions, and fees | 13,803,000 | |
| Other income | 7,378,000 | |
| Total Operating Income | | $865,333,000 |
| Operating Expenses: | | |
| Salaries and employee benefits | 172,458,000 | |
| Interest on time certificates of deposit of $100,000 or more issued by domestic offices | 88,626,000 | |
| Interest on deposits in foreign offices | 1,905,000 | |
| Interest on other deposits | 272,672,000 | |
| Expense of federal funds purchased and securities sold under agreements to repurchase | 35,865,000 | |
| Interest of demand notes issued to the U.S. Treasury | 5,022,000 | |
| Interest on other borrowed money | 1,192,000 | |
| Interest on subordinate notes and debentures | 860,000 | |
| Occupancy expense of bank premises, Gross | 36,631,000 | |
| Less: Rental income | 2,345,000 | |
| Occupancy expense of bank premises, Net | 34,286,000 | |
| Furniture and equipment expense | 27,087,000 | |
| Provision for possible loan losses | 34,306,000 | |
| Other operating expenses | 90,754,000 | |
| Total Operating Expenses | | 765,033,000 |
| Income before income taxes and securities gains or losses | | 100,300,000 |
| Applicable income taxes | | 21,047,000 |
| Income before securities gains or losses | | 79,253,000 |
| Securities (losses), Gross | | 1,633,000 |
| Applicable income taxes | | (794,000) |
| Securities (losses), Net | | 839,000 |
| Income before extraordinary items | | 78,414,000 |
| Extraordinary items, Net of tax effect | | (16,000) |
| Net Income | | 78,398,000 |

| | | |
|---|---|---|
| Other increases (decreases) in capital accounts: | | |
| Sale, conversion, acquisition, or retirement of capital net | $ 2,921,000 | |
| Changes incident to mergers and absorptions, net | (183,000) | |
| Less: Cash dividends declared on common stock | (30,773,000) | |
| Other increases (decreases) | (506,000) | |
| Net other increases (decreases) in capital accounts | | (28,541,000) |
| Net change in total capital accounts | | 49,857,000 |
| Total capital accounts at the beginning of period | | 638,448,000 |
| Total capital accounts at end of period | | $688,305,000 |

# ABSTRACT OF REPORTS OF CONDITION OF THE 3 MUTUAL SAVINGS INSTITUTIONS OF MARYLAND AND THEIR BRANCHES AT THE CLOSE OF BUSINESS DECEMBER 31, 1980

## ASSETS

| | |
|---|---|
| Cash and due from depository institutions | $ 116,646,000 |
| U.S. Treasury, Agency, and Corporation obligations | 182,764,000 |
| Corporate bonds | 84,388,000 |
| Obligations of States and political subdivisions in the U.S. | 9,178,000 |
| Other bonds, notes, and debentures | 7,979,000 |
| Corporate stock | 44,563,000 |
| Federal funds sold and securities purchased under agreements to resell | 15,300,000 |
| Real estate loans (Excluding unearned income and allowance for possible loan losses) | 1,062,898,000 |
| Other loans (Excluding unearned income and allowance for possible loan losses) | 281,249,000 |
| Bank premises, furniture and fixtures, capital leases and other assets representing bank premises | 15,332,000 |
| Real estate owned other than bank premises | 71,000 |
| Investments in unconsolidated subsidiaries and associated companies | 804,000 |
| Other assets | 105,563,000* |
| TOTAL ASSETS | $1,926,735,000 |

## LIABILITIES

| | |
|---|---|
| Savings and time deposits | $1,647,305,000 |
| Demand deposits | 71,643,000 |
| TOTAL DEPOSITS | 1,718,948,000 |
| Federal funds purchased and securities sold under agreements to repurchase | 16,411,000 |
| Mortgage indebtedness and liability for capital leases | 546,000 |
| Other liabilities | 25,433,000 |
| TOTAL LIABILITIES | 1,761,338,000 |

## SURPLUS ACCOUNTS

| | | |
|---|---|---|
| Surplus | $93,887,000 | |
| Undivided profits | 62,455,000 | |
| Other surplus reserves | 9,055,000 | |
| TOTAL SURPLUS ACCOUNTS | | 165,397,000 |
| TOTAL LIABILITIES AND SURPLUS ACCOUNTS | | $1,926,735,000 |

*Includes Ground Rents $22,595,000

# CONSOLIDATED REPORT OF INCOME OF THE 3 MUTUAL SAVINGS INSTITUTIONS CALENDAR YEAR 1980

| | | |
|---|---|---|
| Operating Income: | | |
| Interest and fees on: | | |
| Real estate loans, Net | $92,924,000 | |
| Other loans | 23,591,000 | |
| Income on Federal funds sold and securities purchased under agreements to resell | 3,326,000 | |
| Interest on U.S. Treasury, Agency and Corporation securities | 16,443,000 | |
| Interest on corporate bonds | 6,830,000 | |
| Interest on obligation of States and political subdivisions of the U.S. | 390,000 | |
| Interest on other bonds, notes, and debentures | 724,000 | |
| Dividends on stock | 3,307,000 | |
| Other service charges, commission, and fees | 8,468,000 | |
| Other operating income | 19,035,000 | |
| Total operating income | | $175,038,000 |
| Operating Expenses: | | |
| Interest and dividends on: | | |
| Savings Deposits | 46,924,000 | |
| Time Deposits | 76,484,000 | |
| Expense of Federal funds purchased and securities sold under agreements to repurchase | 2,732,000 | |
| Interest on other borrowed money | -0- | |
| Interest on subordinated notes and debentures | -0- | |
| Salaries and employee benefits | 17,061,000 | |
| Occupancy expense of bank premises, Net | 2,890,000 | |
| Furniture and equipment expense | 2,322,000 | |
| Provision for possible loan losses | 825,000 | |
| Other operating expenses | 10,886,000 | |
| Total operating expenses | | 160,124,000 |
| Income Before Income Taxes and Net Realized Gains or Losses | | 14,914,000 |
| Applicable Income and Franchise Taxes | | 4,598,000 |
| Income Before Net Realized Gains or Losses | | 10,316,000 |

| | | |
|---|---|---|
| Net Realized Gain on: | | |
| Securities | 900,000 | |
| Extraordinary items | 2,852,000 | |
| Subtotal | 3,752,000 | |
| Applicable income taxes | 1,477,000 | |
| Total | | 2,275,000 |
| Net Income | | 12,591,000 |
| Other Increases (decreases) in Capital Accounts | | |
| Changes incident to mergers and absorptions, Net | -0- | |
| Other | 1,678,000 | |
| Net Other Increases (decreases) in Capital Accounts | | 1,678,000 |
| Net change in total capital accounts | | 14,269,000 |
| Total capital accounts at beginning of period | | 151,128,000 |
| Total capital accounts at end of period | | $165,397,000 |

## ABSTRACT SHOWING BANKING FIGURES BY COUNTIES AND BALTIMORE CITY
## AS OF DECEMBER 31, 1980
### (Allocation based on location of Main Office)

| | Number of Banks | Capital Stock and Notes | Surplus, Undivided Profits and Reserves | Deposits (Including Due to Banks) | Total Assets |
|---|---|---|---|---|---|
| Baltimore City | 7 | $ 47,903,000 | $386,743,000 | $4,877,743,000 | $ 5,719,891,000 |
| Allegany County | 3 | 3,534,000 | 9,379,000 | 146,258,000 | 164,716,000 |
| Anne Arundel County | 2 | 4,247,000 | 6,579,000 | 140,255,000 | 152,772,000 |
| Baltimore County | 3 | 1,728,000 | 4,084,000 | 70,297,000 | 76,999,000 |
| Calvert County | 1 | 669,000 | 1,892,000 | 18,827,000 | 21,512,000 |
| Caroline County | 3 | 1,272,000 | 4,259,000 | 50,936,000 | 57,021,000 |
| Carroll County | 6 | 4,419,000 | 19,113,000 | 254,225,000 | 280,915,000 |
| Cecil County | 2 | 1,345,000 | 8,902,000 | 98,488,000 | 111,700,000 |
| Charles County | 1 | 720,000 | 5,288,000 | 45,731,000 | 53,180,000 |
| Dorchester County | 0 | -0- | -0- | -0- | -0- |
| Frederick County | 7 | 5,375,000 | 13,128,000 | 189,291,000 | 210,217,000 |
| Garrett County | 0 | -0- | -0- | -0- | -0- |
| Harford County | 2 | 2,641,000 | 6,119,000 | 104,712,000 | 115,742,000 |
| Howard County | 2 | 1,876,000 | 6,046,000 | 75,246,000 | 85,674,000 |
| Kent County | 2 | 758,000 | 6,261,000 | 78,957,000 | 87,815,000 |
| Montgomery County | 6 | 17,040,000 | 34,629,000 | 456,736,000 | 538,990,000 |
| Prince George's County | 8 | 46,070,000 | 157,697,000 | 2,095,614,000 | 2,426,541,000 |
| Queen Anne's County | 2 | 670,000 | 3,609,000 | 45,894,000 | 50,483,000 |
| St. Mary's County | 1 | 1,177,000 | 2,155,000 | 35,626,000 | 39,932,000 |
| Somerset County | 1 | 310,000 | 4,995,000 | 57,423,000 | 64,624,000 |
| Talbot County | 2 | 1,041,000 | 3,494,000 | 57,124,000 | 62,736,000 |
| Washington County | 4 | 5,576,000 | 14,237,000 | 219,310,000 | 243,664,000 |
| Wicomico County | 6 | 1,546,000 | 6,058,000 | 61,462,000 | 70,316,000 |
| Worchester County | 3 | 1,180,000 | 8,222,000 | 67,040,000 | 77,539,000 |
| TOTALS | 74 | $151,097,000 | $712,889,000 | $9,247,195,000 | $10,712,979,000 |

# STATE BANKING INSTITUTIONS OF MARYLAND INCLUDING LOCATION AND OFFICER PERSONNEL AS OF JUNE 30, 1981

| Name of Institution (Legal Corporate Title) | Location | President | Cashier or Treasurer |
|---|---|---|---|
| **State Banks** | | | |
| The Carrollton Bank of Baltimore | Baltimore | William McCallister | Anthony L. Zentgraf |
| Commercial and Savings Bank | Bel Air | Cornelius F. Cronin | William H. Anderson |
| Calvin B. Taylor Banking Company of Berlin, Md. | Berlin | Reese F. Cropper, Jr. | Florence W. Parker |
| The Bank of Brandywine | Brandywine | L. G. Sasscer, Jr. | Harold C. Townsend |
| The Bank of Brunswick | Brunswick | Emory V. Frye | C. Bruce Porter |
| The Chestertown Bank of Maryland | Chestertown | Roger W. Simpkins | William H. Slagle |
| Peoples Bank of Kent County, Maryland | Chestertown | E. Roy Owens | H. Lawrence Lyons |
| Cumberland Savings Bank | Cumberland | John L. Conway | Naomi J. Oliver |
| The Bank of Damascus | Damascus | Herbert S. Hyatt | Walter C. Brown |
| Bank of Delmar | Delmar | Paul P. Sturgis | Roy V. Jones |
| The Peoples Bank of Maryland | Denton | E. Theodore Orme | Richard T. Warfield |
| The Talbot Bank of Easton, Maryland | Easton | William J. Brogan | Gloria W. Truitt |
| The Peoples Bank of Elkton | Elkton | B. F. Harrington, Jr. | Wilbert Dill |
| Commercial and Farmers Bank | Ellicott City | John S. Whiteside | Douglas E. Vaughn |
| The Forest Hill State Bank (1) | Forest Hill | James H. Magness | Wilson E. Bailey |
| Farmers and Merchants Bank | Fowblesburg | Milson C. Raver | Andrew S. Bauerlein |
| The Fidelity Bank | Frostburg | Robert L. Cummingham | James P. Kreiling |
| The Bank of Fruitland of Fruitland | Fruitland | Carroll G. Long | Ronald L. Laws |
| Prince George's State Bank | Glen Arden | Joseph Gyau | Fae B. Brown |
| The Bank of Glen Burnie | Glen Burnie | John Demyan, Jr. | Norman E. Botts |
| The Caroline County Bank | Greensboro | Russell H. Wright | Peggy M. Butler |
| Farmers and Merchants Bank of Hagerstown, Md. | Hagerstown | Richard G. Wantz | Samuel G. Reel, Jr. |
| Hampstead Bank of Carroll County, Maryland | Hampstead | John S. Newman | Daniel C. Riley |
| Surburban Bank | Hancock | Glenn E. Miller | Connie D. Winebrenner |
| Hebron Savings Bank | Hebron | Max P. Hughes | Clarence P. Fox |

## STATE BANKING INSTITUTIONS OF MARYLAND INCLUDING LOCATION AND OFFICER PERSONNEL AS OF JUNE 30, 1981 (Continued)

| Name of Institution (Legal Corporate Title) | Location | President | Cashier or Treasurer |
|---|---|---|---|
| **State Banks (continued)** | | | |
| Citizens Bank of Keedysville, Washington County, Maryland | Keedysville | Rome F. Schwagel | Charles E. Lumm |
| The Detour Bank | Keymar | Edgar G. Emrich | Mary Ellen Catlin |
| Bank of Southern Maryland | LaPlata | Frank K. Turner | Gerald B. Dyson |
| Farmers Bank | Mardela Spring | James R. Adkins | Thomas L. Bounds |
| Middletown Valley Bank | Middletown | Charles H. Gouker | Thomas L. Wiles |
| Myersville Savings Bank | Myersville | Charles S. Martin | Patsy L. Stine |
| Home Bank | Newark | Fred T. Parker | Helen C. Davis |
| The New Windsor State Bank | New Windsor | Charles H. Smelser | Nellie H. Lantz |
| Bank of Ocean City | Ocean City | Hugh T. Cropper, Jr. | Arthur C. Davis |
| Provident State Bank of Preston, Maryland | Preston | Malcolm W. McAllen | Nancy Milligan |
| Peninsula Bank | Princess Anne | Hugh W. Mohler | Jerry C. Briele |
| The Queenstown Bank of Maryland | Queenstown | James R. Friel | Albert V. Stant |
| First Women's Bank of Maryland, Inc. | Rockville | Eve R. Grover | Marilou B. Friedman |
| St. Michaels Bank (1) | St. Michaels | James E. Warner | Ivan Thamert |
| Maryland State Bank | Salisbury | Dr. Rufus C. Johnson | Robert E. Noll |
| First American Bank of Maryland | Silver Spring | Paul G. Adams | James L. Cordle |
| The Sparks State Bank | Sparks | Charles E. Ensor | Denise L. Donaldson |
| The Sudlersville Bank of Maryland | Sudlersville | William M. D. Roe | Spencer W. Everett |
| Peoples Security Bank of Maryland | Landover | Marlin K. Husted | John E. Donahue |
| The Thurmont Bank | Thurmont | Norman D. Martin | Donald E. Stitely |
| The Farmers Bank of Willards | Willards | Dr. Frank K. Lewis, Sr. | Frank A. Davis |
| The Woodsboro Savings Bank of Frederick County, Maryland | Woodsboro | George W. Smith | Glenn D. Smith |
| **Trust Companies** | | | |
| The Annapolis Banking and Trust Company (1) | Annapolis | Carl A. TenHoppen, Jr. | John M. Crook |
| The Equitable Trust Company | Baltimore | J. Wm. Middleton | Christopher E. Grant |

## STATE BANKING INSTITUTIONS OF MARYLAND INCLUDING LOCATION AND OFFICER PERSONNEL AS OF JUNE 30, 1981 (Continued)

| Name of Institution (Legal Corporate Title) | Location | President | Cashier or Treasurer |
|---|---|---|---|
| **Trust Companies (continued)** | | | |
| Mercantile-Safe Deposit and Trust Company | Baltimore | Bruce P. Wilson | Frederica B. Baxter |
| Union Trust Company of Maryland (1) | Baltimore | William H. Cowie, Jr. | Louis A. Dudrow |
| Bank of Bethesda | Bethesda | Louis Rowe | Robert M. Matusek |
| The Kennedy Bank and Trust Company | Bethesda | Anne F. Douglass | Robert S. Lobban |
| Jefferson Bank and Trust Company | Capitol Heights | Charles A. Dukes, Jr. | Charlotte A. Minger |
| Clifton Trust Bank | Cockeysville | David A. Donovan | Walter N. McGee |
| Columbia Bank and Trust Company | Columbia | William S. Jefferson | Robert A. Miernicki |
| Liberty Trust Company of Maryland (1) | Cumberland | John Hercher | James A. Cook |
| County Banking and Trust Company | Elkton | E. Pershing Volkart | Sara E. Buckworth |
| Fredericktown Bank and Trust Company | Frederick | Robert E. Gearinger | M. Margaret Gardner |
| Potomac Valley Bank | Gaithersburg | R. Dennis Homberg | Robert E. Haynes |
| Hagerstown Trust Company | Hagerstown | William E. King, Jr. | Robert G. Stull |
| Bank of Maryland | Hillcrest Heights | T. Allen Phillips | L. Clifton Carter |
| Suburban Trust Company | Hyattsville | Grover J. Manderfield | L. Edward O'Hara, Jr. |
| Maryland Bank and Trust Company | Lexington Park | John T. Daugherty | Catherine J. Kraft |
| United Bank and Trust Company of Maryland | Oxon Hill | Charles G. Spicknall | Joan C. Edelen |
| Calvert Bank and Trust Company | Prince Frederick | Prentiss H. Porter | Harold J. Kahl |
| Citizens Bank and Trust Company of Maryland | Riverdale | Robert Bone | Lamont Thomas |
| Taneytown Bank and Trust Company | Taneytown | Carroll D. Myers | Donald R. Lawyer |
| Carroll County Bank and Trust Company | Westminster | Dennis N. Yingling | Edwin W. Shauck |
| Westminster Bank and Trust Company of Carroll County | Westminster | Lewis E. Messick | Anna Rae L. Barnhart |

## STATE BANKING INSTITUTIONS OF MARYLAND INCLUDING LOCATION AND OFFICER PERSONNEL AS OF JUNE 30, 1981 (Continued)

| Name of Institution (Legal Corporate Title) | Location | President | Cashier or Treasurer |
|---|---|---|---|
| **Mutual Savings Institutions** | | | |
| Central Savings Bank | Baltimore | H. Lee Boatwright, III | George L. Coleman |
| Provident Savings Bank of Baltimore | Baltimore | Ronald L. Mason | Larry G. Rank |
| The Savings Bank of Baltimore | Baltimore | William A. Beasman, Jr. | Ernest V. Day |

NOTE: All institutions are members of the Federal Deposit Insurance Corporation.
(1) Members of the Federal Reserve System

## ABSTRACT OF CONDENSED REPORTS OF STATE BANKS, TRUST AT THE CLOSE OF BUSINESS

| NAME<br>STATE BANKS | Cash on Hand and on Deposit with other Banks and Trust Companies | Loans, Including Mortgages, Judgments and Federal Funds Sold | United States Government Obligations | Other Securities | Other Assets |
|---|---|---|---|---|---|
| The Carrollton Bank of Baltimore | 10,066,000 | 41,683,000 | 19,298,000 | 8,872,000 | 2,953,000 |
| Commercial and Savings Bank (Bel Air) | 3,411,000 | 41,446,000 | 6,258,000 | 7,528,000 | 2,586,000 |
| Calvin B. Taylor Banking Company of Berlin, Maryland | 3,604,000 | 34,870,000 | 4,598,000 | 6,281,000 | 1,064,000 |
| The Bank of Brandywine | 1,431,000 | 20,000,000 | 1,399,000 | 2,416,000 | 1,318,000 |
| The Bank of Brunswick | 651,000 | 8,772,000 | 2,027,000 | 917,000 | 228,000 |
| The Chestertown Bank of Maryland | 2,371,000 | 33,722,000 | 10,978,000 | 4,639,000 | 2,068,000 |
| Peoples Bank of Kent County, Maryland (Chestertown) | 2,478,000 | 25,844,000 | 1,951,000 | 2,738,000 | 1,026,000 |
| Cumberland Savings Bank | 2,448,000 | 22,961,000 | 8,566,000 | 4,199,000 | 1,177,000 |
| The Bank of Damascus | 2,044,000 | 36,112,000 | 9,562,000 | 7,663,000 | 2,000,000 |
| The Bank of Delmar | 1,025,000 | 10,970,000 | 3,593,000 | 2,833,000 | 769,000 |
| The Peoples Bank of Maryland (Denton) | 1,417,000 | 13,191,000 | 10,670,000 | 4,884,000 | 892,000 |
| The Talbot Bank of Easton, Maryland | 3,106,000 | 35,254,000 | 2,908,000 | 7,079,000 | 1,195,000 |
| The Peoples Bank of Elkton | 1,884,000 | 13,888,000 | 3,753,000 | 8,095,000 | 396,000 |
| Commercial and Farmers Bank (Ellicott City) | 1,639,000 | 18,444,000 | 2,693,000 | 4,591,000 | 779,000 |
| The Forest Hill State Bank | 5,186,000 | 39,495,000 | 3,208,000 | 4,734,000 | 1,890,000 |
| Farmers and Merchants Bank (Fowblesburg) | 741,000 | 7,582,000 | 175,000 | 1,248,000 | 465,000 |
| The Fidelity Bank (Frostburg) | 938,000 | 10,698,000 | 8,202,000 | 3,785,000 | 518,000 |
| The Bank of Fruitland of Fruitland | 761,000 | 6,811,000 | 2,037,000 | 472,000 | 317,000 |
| Prince George's State Bank (Glenarden) | 2,546,000 | 1,783,000 | 1,158,000 | -0- | 195,000 |
| The Bank of Glen Burnie | 4,348,000 | 27,612,000 | 3,076,000 | 3,508,000 | 2,029,000 |
| The Caroline County Bank (Greensboro) | 817,000 | 5,647,000 | 1,312,000 | 1,115,000 | 164,000 |
| Farmers and Merchants Bank of Hagerstown, Maryland | 13,719,000 | 46,426,000 | 17,044,000 | 7,238,000 | 2,703,000 |
| Hampstead Bank of Carroll County, Maryland | 1,013,000 | 21,964,000 | 5,047,000 | 3,438,000 | 868,000 |
| Hebron Savings Bank | 444,000 | 3,796,000 | 648,000 | 1,562,000 | 509,000 |
| Citizens Bank of Keedysville, Washington County, Maryland | 489,000 | 6,944,000 | 1,465,000 | 6,000 | 282,000 |
| The Detour Bank (Keymar) | 574,000 | 8,072,000 | 914,000 | 141,000 | 273,000 |
| Peoples Security Bank of Maryland (Landover) | 28,553,000 | 122,708,000 | 31,732,000 | 21,822,000 | 7,886,000 |
| Bank of Southern Maryland (La Plata) | 3,722,000 | 33,526,000 | 8,725,000 | 5,984,000 | 1,223,000 |
| Farmers Bank (Mardela Spring) | 384,000 | 3,993,000 | 310,000 | 683,000 | 158,000 |
| Middletown Valley Bank | 1,480,000 | 19,738,000 | 2,839,000 | 2,043,000 | 896,000 |
| Myersville Savings Bank | 874,000 | 9,397,000 | 1,352,000 | 685,000 | 409,000 |
| The Home Bank of Neward, Maryland | 874,000 | 9,057,000 | 2,920,000 | 1,019,000 | 663,000 |
| The New Windsor State Bank | 245,000 | 5,732,000 | 2,190,000 | 1,021,000 | 173,000 |
| Bank of Ocean City | 816,000 | 9,043,000 | 1,987,000 | 448,000 | 295,000 |
| Provident State Bank of Preston, Maryland | 2,413,000 | 10,503,000 | -0- | 3,657,000 | 339,000 |
| Peninsula Bank (Princess Anne) | 3,189,000 | 42,740,000 | 13,337,000 | 3,037,000 | 2,321,000 |
| The Queenstown Bank of Maryland | 2,112,000 | 20,070,000 | 1,649,000 | 3,341,000 | 825,000 |
| St. Michaels Bank | 1,004,000 | 8,737,000 | 2,368,000 | 708,000 | 377,000 |
| Maryland State Bank (Salisbury) | 1,758,000 | 9,176,000 | 1,329,000 | 174,000 | 1,246,000 |
| First American Bank of Maryland (Silver Spring) | 31,524,000 | 168,008,000 | 49,858,000 | 39,907,000 | 8,882,000 |
| The Sparks State Bank | 1,517,000 | 27,172,000 | 4,444,000 | 5,111,000 | 1,130,000 |
| The Sudlersville Bank of Maryland | 821,000 | 12,682,000 | 4,394,000 | 4,066,000 | 523,000 |
| The Farmers Bank of Willards | 728,000 | 11,584,000 | 1,487,000 | 504,000 | 255,000 |
| The Woodsboro Savings Bank of Frederick County, Maryland | 689,000 | 9,217,000 | 651,000 | 965,000 | 141,000 |
| TOTALS | 151,854,000 | 1,076,470,000 | 264,162,000 | 195,157,000 | 56,406,000 |

## COMPANIES AND MUTUAL SAVINGS INSTITUTIONS OF MARYLAND ON DECEMBER 31, 1980

| Total Resources | Total Deposits | Capital Notes and Debentures | Common Stock | Surplus, Undivided Profits and Reserves | Other Liabilities |
|---|---|---|---|---|---|
| 82,872,000 | 73,367,000 | -0- | 1,462,000 | 6,586,000 | 1,457,000 |
| 61,229,000 | 54,367,000 | 500,000 | 1,250,000 | 3,611,000 | 1,501,000 |
| 50,417,000 | 42,910,000 | -0- | 600,000 | 6,109,000 | 798,000 |
| 26,564,000 | 23,746,000 | -0- | 1,250,000 | 1,162,000 | 406,000 |
| 12,595,000 | 11,522,000 | 113,000 | 150,000 | 787,000 | 23,000 |
| 53,778,000 | 47,895,000 | -0- | 264,000 | 4,162,000 | 1,457,000 |
| 34,037,000 | 31,062,000 | -0- | 494,000 | 2,088,000 | 382,000 |
| 39,351,000 | 35,493,000 | 195,000 | 711,000 | 2,299,000 | 653,000 |
| 57,381,000 | 51,045,000 | -0- | 822,000 | 4,860,000 | 654,000 |
| 19,190,000 | 17,363,000 | -0- | 400,000 | 1,233,000 | 194,000 |
| 31,054,000 | 27,661,000 | -0- | 675,000 | 2,245,000 | 473,000 |
| 49,542,000 | 45,143,000 | -0- | 843,000 | 2,607,000 | 992,000 |
| 28,016,000 | 23,591,000 | -0- | 900,000 | 3,171,000 | 754,000 |
| 28,146,000 | 24,444,000 | -0- | 476,000 | 2,222,000 | 1,004,000 |
| 54,513,000 | 50,348,000 | -0- | 891,000 | 2,808,000 | 769,000 |
| 10,211,000 | 9,282,000 | -0- | 296,000 | 607,000 | 26,000 |
| 23,541,000 | 21,004,000 | -0- | 375,000 | 1,725,000 | 437,000 |
| 10,398,000 | 8,843,000 | -0- | 100,000 | 1,019,000 | 436,000 |
| 5,682,000 | 5,073,000 | -0- | 413,000 | 88,000 | 108,000 |
| 40,573,000 | 36,041,000 | -0- | 1,247,000 | 2,699,000 | 586,000 |
| 9,055,000 | 7,857,000 | -0- | 197,000 | 967,000 | 34,000 |
| 87,180,000 | 77,420,000 | 314,000 | 570,000 | 6,842,000 | 2,034,000 |
| 32,330,000 | 29,275,000 | -0- | 300,000 | 2,333,000 | 422,000 |
| 6,959,000 | 5,603,000 | -0- | 375,000 | 922,000 | 59,000 |
| 9,186,000 | 8,543,000 | -0- | 200,000 | 439,000 | 4,000 |
| 9,974,000 | 9,189,000 | -0- | 184,000 | 598,000 | 3,000 |
| 212,701,000 | 190,820,000 | 1,750,000 | 3,672,000 | 7,983,000 | 8,476,000 |
| 53,180,000 | 45,731,000 | -0- | 720,000 | 5,288,000 | 1,441,000 |
| 5,528,000 | 4,635,000 | -0- | 100,000 | 793,000 | -0- |
| 26,996,000 | 23,943,000 | -0- | 400,000 | 2,421,000 | 232,000 |
| 12,717,000 | 11,528,000 | -0- | 150,000 | 1,019,000 | 20,000 |
| 14,533,000 | 13,089,000 | -0- | 100,000 | 1,146,000 | 198,000 |
| 9,361,000 | 8,238,000 | -0- | 75,000 | 1,035,000 | 13,000 |
| 12,589,000 | 11,041,000 | -0- | 480,000 | 967,000 | 101,000 |
| 16,912,000 | 15,418,000 | -0- | 400,000 | 1,047,000 | 47,000 |
| 64,624,000 | 57,423,000 | -0- | 310,000 | 4,895,000 | 1,896,000 |
| 27,997,000 | 25,842,000 | -0- | 490,000 | 1,468,000 | 197,000 |
| 13,394,000 | 11,981,000 | -0- | 241,000 | 887,000 | 85,000 |
| 13,683,000 | 11,964,000 | -0- | 446,000 | 1,177,000 | 156,000 |
| 298,179,000 | 249,774,000 | 532,000 | 9,932,000 | 12,034,000 | 25,907,000 |
| 39,374,000 | 36,223,000 | -0- | 582,000 | 2,172,000 | 397,000 |
| 22,486,000 | 20,052,000 | -0- | 180,000 | 2,141,000 | 113,000 |
| 14,558,000 | 13,114,000 | -0- | 125,000 | 914,000 | 405,000 |
| 11,663,000 | 10,551,000 | -0- | 100,000 | 987,000 | 25,000 |
| 1,744,049,000 | 1,539,391,000 | 3,404,000 | 33,505,000 | 112,374,000 | 55,375,000 |

## ABSTRACT OF CONDENSED REPORTS OF STATE BANKS, TRUST AT THE CLOSE OF BUSINESS

| NAME<br>TRUST COMPANIES | Cash on Hand and on Deposit with other Banks and Trust Companies | Loans, Including Mortgages, Judgments and Federal Funds Sold | | United States Government Obligations | Other Securities | Other Assets |
|---|---|---|---|---|---|---|
| The Annapolis Banking and Trust Company | 44,800,000 | 50,408,000 | | 7,974,000 | 6,539,000 | 2,468,000 |
| The Equitable Trust Company (Baltimore) | 153,197,000 | 1,287,312,000 | | 163,039,000 | 183,438,000 | 117,729,000 |
| Mercantile-Safe Deposit and Trust Company (Baltimore) | 71,727,000 | 356,201,000 | | 67,504,000 | 99,404,000 | 21,813,000 |
| Union Trust Company of Maryland (Baltimore) | 205,855,000 | 718,078,000 | | 82,562,000 | 118,408,000 | 64,018,000 |
| Bank of Bethesda | 10,482,000 | 47,077,000 | | 9,539,000 | 15,792,000 | 2,036,000 |
| Kennedy Bank and Trust Company (Bethesda) | 2,694,000 | 18,007,000 | | 2,985,000 | 3,768,000 | 1,221,000 |
| Jefferson Bank and Trust Company (Capital Heights) | 1,414,000 | 4,439,000 | | 293,000 | -0- | 714,000 |
| Clifton Trust Bank (Cockeysville) | 1,644,000 | 19,914,000 | | 3,825,000 | 1,770,000 | 861,000 |
| Columbia Bank and Trust Company | 5,127,000 | 42,405,000 | | 6,468,000 | 1,756,000 | 1,772,000 |
| Liberty Trust Company of Maryland (Cumberland) | 10,216,000 | 61,574,000 | | 15,908,000 | 11,469,000 | 2,657,000 |
| County Banking and Trust Company (Elkton) | 4,564,000 | 62,658,000 | | 4,690,000 | 8,382,000 | 3,384,000 |
| Francis Scott Key Bank and Trust Company (Frederick) | 907,000 | 9,791,000 | | 3,000,000 | 1,716,000 | 686,000 |
| Fredericktown Bank and Trust Company (Frederick) | 3,444,000 | 65,247,000 | | 10,498,000 | 9,024,000 | 2,705,000 |
| Potomac Valley Bank (Gaithersburg) | 4,764,000 | 38,541,000 | | 9,055,000 | 6,107,000 | 1,463,000 |
| Hagerstown Trust Company | 9,539,000 | 83,812,000 | | 19,933,000 | 8,155,000 | 4,309,000 |
| Suburban Bank (Hancock) | 1,496,000 | 15,463,000 | | 3,040,000 | 941,000 | 610,000 |
| Bank of Maryland (Hillcrest Heights) | 5,017,000 | 60,514,000 | | 8,491,000 | 12,092,000 | 2,378,000 |
| Suburban Trust Company (Hyattsville) | 105,195,000 | 852,814,000 | | 185,675,000 | 200,602,000 | 69,500,000 |
| Maryland Bank and Trust Company (Lexington Park) | 2,977,000 | 25,482,000 | | 9,427,000 | 415,000 | 1,631,000 |
| United Bank and Trust Company of Maryland (Oxon Hill) | 3,698,000 | 30,722,000 | | 5,968,000 | 3,808,000 | 1,353,000 |
| Calvert Bank and Trust Company (Prince Frederick) | 2,228,000 | 13,077,000 | | 2,595,000 | 2,731,000 | 881,000 |
| Citizens Bank and Trust Company of Maryland (Riverdale) | 62,558,000 | 418,565,000 | | 85,699,000 | 34,666,000 | 25,419,000 |
| First Women's Bank of Maryland, Inc. (Rockville) | 2,933,000 | 4,234,000 | | 2,273,000 | -0- | 459,000 |
| Taneytown Bank and Trust Company | 1,718,000 | 23,825,000 | | 4,915,000 | 6,299,000 | 1,381,000 |
| Thurmont Bank (Thurmont) | 2,514,000 | 27,724,000 | | 4,273,000 | 3,241,000 | 1,476,000 |
| Carroll County Bank and Trust Company (Westminster) | 4,341,000 | 99,193,000 | | 16,166,000 | 17,057,000 | 4,837,000 |
| Westminster Trust Company | 2,178,000 | 30,060,000 | | 10,998,000 | 4,927,000 | 1,358,000 |
| TOTALS | 726,627,000 | 4,467,136,000 | | 746,796,000 | 762,517,000 | 339,119,000 |
| **MUTUAL SAVINGS INSTITUTIONS** | | | | | | |
| Central Savings Bank | 6,750,000 | 142,946,000 | | 18,474,000 | 5,612,000 | 6,323,000 |
| Provident Savings Bank of Baltimore | 15,687,000 | 555,927,000 | | 81,799,000 | 140,496,000 | 11,954,000 |
| The Savings Bank of Baltimore | 94,209,000 | 660,574,000 | | 82,491,000 | -0- | 103,493,000 |
| TOTALS | 116,646,000 | 1,359,447,000 | | 182,764,000 | 146,108,000 | 121,770,000 |
| **SUMMARY** | | | | | | |
| State Banks | 151,854,000 | 1,076,470,000 | | 264,162,000 | 195,157,000 | 56,406,000 |
| Trust Companies | 726,627,000 | 4,467,136,000 | | 746,796,000 | 762,517,000 | 339,119,000 |
| Mutual Savings Institutions | 116,646,000 | 1,359,447,000 | | 182,764,000 | 146,108,000 | 121,770,000 |
| TOTALS | 995,127,000 | 6,903,053,000 | | 1,193,722,000 | 1,103,782,000 | 517,295,000 |
| COMPARATIVE FIGURES OF PRIOR PERIODS | | | | | | |
| 1960 | 246,570,000 | 994,067,000 | (1) | 575,879,000 | 215,542,000 | 70,432,000 |
| 1965 | 287,600,000 | 1,637,891,000 | (1) | 508,675,000 | 313,057,000 | 95,295,000 |
| 1970 | 404,729,000 | 2,531,959,000 | (2) | 603,882,000 | 561,974,000 | 144,876,000 |
| 1975 | 562,462,000 | 3,923,864,000 | (2) | 879,160,000 | 924,115,000 | 258,185,000 |
| 1980 | 995,127,000 | 6,903,053,000 | (3) | 1,193,722,000 | 1,103,782,000 | 517,295,000 |

(1) Reserves not reduced from loans.
(2) Loans are shown Net of Valuation Reserves.
(3) Loans are shown Net of Valuation Reserves and Unearned Discount.

## COMPANIES AND MUTUAL SAVINGS INSTITUTIONS OF MARYLAND ON DECEMBER 31, 1980

| Total Resources | Total Deposits | Capital | | | Other Liabilities |
|---|---|---|---|---|---|
| | | Notes and Debentures | Common Stock | Surplus, Undivided Profits and Reserves | |
| 112,199,000 | 104,214,000 | -0- | 3,000,000 | 3,880,000 | 1,105,000 |
| 1,904,715,000 | 1,634,707,000 | -0- | 16,471,000 | 111,734,000 | 141,803,000 |
| 616,648,000 | 496,818,000 | -0- | 5,450,000 | 57,558,000 | 56,822,000 |
| 1,188,921,000 | 953,903,000 | -0- | 24,520,000 | 45,468,000 | 165,030,000 |
| 84,926,000 | 69,447,000 | -0- | 1,800,000 | 11,587,000 | 2,092,000 |
| 28,675,000 | 25,178,000 | -0- | 1,504,000 | 1,676,000 | 317,000 |
| 6,860,000 | 4,803,000 | -0- | 1,000,000 | 1,021,000 | 36,000 |
| 27,414,000 | 24,792,000 | -0- | 550,000 | 1,305,000 | 467,000 |
| 57,528,000 | 50,802,000 | 900,000 | 500,000 | 3,824,000 | 1,502,000 |
| 101,824,000 | 89,761,000 | -0- | 2,253,000 | 5,355,000 | 4,455,000 |
| 83,684,000 | 74,897,000 | -0- | 845,000 | 5,731,000 | 2,211,000 |
| 16,100,000 | 13,390,000 | -0- | 1,276,000 | 1,116,000 | 318,000 |
| 90,918,000 | 82,888,000 | -0- | 1,986,000 | 4,986,000 | 1,058,000 |
| 59,930,000 | 53,197,000 | -0- | 1,250,000 | 3,962,000 | 1,521,000 |
| 125,748,000 | 114,474,000 | 830,000 | 2,762,000 | 5,742,000 | 1,940,000 |
| 21,550,000 | 18,873,000 | -0- | 900,000 | 1,214,000 | 563,000 |
| 88,492,000 | 76,403,000 | -0- | 2,608,000 | 4,699,000 | 4,782,000 |
| 1,413,786,000 | 1,210,166,000 | 4,850,000 | 15,373,000 | 89,250,000 | 94,147,000 |
| 39,932,000 | 35,626,000 | 900,000 | 877,000 | 2,155,000 | 974,000 |
| 45,549,000 | 41,102,000 | -0- | 1,042,000 | 2,757,000 | 648,000 |
| 21,512,000 | 18,827,000 | -0- | 669,000 | 1,892,000 | 124,000 |
| 626,907,000 | 543,501,000 | -0- | 14,112,000 | 50,737,000 | 18,557,000 |
| 9,899,000 | 8,095,000 | -0- | 1,200,000 | 510,000 | 94,000 |
| 38,138,000 | 34,725,000 | -0- | 360,000 | 2,678,000 | 375,000 |
| 39,228,000 | 35,469,000 | -0- | 1,200,000 | 1,812,000 | 747,000 |
| 141,594,00 | 128,317,000 | -0- | 2,800,000 | 8,615,000 | 1,862,000 |
| 49,518,000 | 44,481,000 | -0- | 700,000 | 3,854,000 | 483,000 |
| 7,042,195,000 | 5,988,856,000 | 6,880,000 | 107,308,000 | 435,118,000 | 504,033,000 |
| 180,105,000 | 165,234,000 | -0- | -0- | 13,387,000 | 1,484,000 |
| 666,059,000 | 601,071,000 | -0- | -0- | 62,737,000 | 2,251,000 |
| 1,080,571,000 | 952,643,000 | -0- | -0- | 89,273,000 | 38,655,000 |
| 1,926,735,000 | 1,718,948,000 | -0- | -0- | 165,397,000 | 42,390,000 |
| 1,744,049,000 | 1,539,391,000 | 3,404,000 | 33,505,000 | 112,374,000 | 55,375,000 |
| 7,042,195,000 | 5,988,856,000 | 6,880,000 | 107,308,000 | 435,118,000 | 504,033,000 |
| 1,926,735,000 | 1,718,948,000 | -0- | -0- | 165,397,000 | 42,390,000 |
| 10,712,979,000 | 9,247,195,000 | 10,284,000 | 140,813,000 | 712,889,000 | 601,798,000 |
| 2,102,490,000 | 1,891,069,000 | -0- | 30,748,000 | 147,361,000 | 33,312,000 |
| 2,842,521,000 | 2,554,333,000 | -0- | 49,924,000 | 193,349,000 | 44,915,000 |
| 4,247,420,000 | 3,772,566,000 | 9,420,000 | 65,225,000 | 288,772,000 | 108,437,000 |
| 6,547,786,000 | 5,705,041,000 | 9,882,000 | 100,722,000 | 425,585,000 | 306,556,000 |
| 10,712,979,000 | 9,247,195,000 | 10,284,000 | 140,813,000 | 712,889,000 | 601,798,000 |

## CREDIT UNIONS

As of the Year End December 31, 1980, there were twenty-eight (28) Credit Unions having State Charters. With one (1) of the Credit Unions in process of liquidation and one (1) having merged, there remained twenty-seven (27) active Credit Unions continuing to expand in their total resources and one (1) operating under a Memorandum of Understanding with the possibility of either merger or liquidation.

The change which occurred during the year 1980 was the merger of the Lord Baltimore Press Employees' Credit Union with the Central Credit Union of Maryland.

Examination of these institutions indicated general conformity with the provisions of the governing statute. A copy of all examination reports are forwarded to the Maryland Credit Union Insurance Corporation which insures the share and deposit accounts of these institutions up to a maximum of $100,000 per account.

The following is a comparative schedule of various assets and liability accounts and other pertinent data of these institutions for the years ending 1979 and 1980:

| | 1979 | 1980 | Percentage Change |
|---|---|---|---|
| Number of Credit Unions | 29 | 28 | -0- |
| Number of members | 136,812 | 149,400 | + 8.4% |
| Number of borrowers | 84,417 | 86,835 | + 2.7% |
| Number of depositors | 14,260 | 15,649 | + 9.7% |
| Cash on hand and in banks | $ 3,677,100 | $ 1,881,300 | - 48.8% |
| Loans to members | $203,416,700 | $202,798,700 | - 0.3% |
| Investments (Securities) | $ 7,345,600 | $ 61,790,000 | +741.2% |
| Members' shares and deposits | $191,317,500 | $253,684,100 | + 32.5% |
| Reserve funds | $ 14,394,300 | $ 14,445,400 | + 0.4% |
| Surplus | $ 6,144,900 | $ 6,658,500 | + 8.3% |
| Total Resources | $222,346,500 | $281,057,000 | + 26.3% |

**Branch Offices**

State Employees' Credit Union of Maryland, Incorporated
44 West Street, Annapolis/7428 Baltimore Avenue, College Park

| Additional Information Data is: | 1979 | 1980 |
|---|---|---|
| Members' Shares and Deposits | $191,317,500 | $253,684,100 |
| Ratio of loans outstanding to | 94.1% | 79.9% |
| Ratio of reserve fund and surplus to | 10.7% | 8.4% |
| Ratio of cash and investments to | 5.8% | 25.1% |
| Loans Outstanding | $203,416,700 | $202,798,700 |
| Ratio of reserve fund and surplus to | 10.1% | 10.4% |
| Ratio of loans charged off to | 0.3% | 0.5% |
| Ratio of interest income on loans to | 9.5% | 10.5% |
| Loans Charged Off | $ 624,500 | $ 1,174,500 |
| Ratio of recoveries on loans to | 25.8% | 17.2% |
| Dividends Paid to Shareholders | $ 13,633,700 | $ 18,835,000 |
| Average dividend rate paid | 6.5% | 7.7% |
| Ratio to net current operating income | 83.4% | 91.2% |
| Borrowed Money | $ 3,362,000 | $ 90,000 |
| Ratio to total resources | 1.5% | 0.3% |

# ABSTRACT OF REPORTS OF CONDITION OF 28 STATE CHARTERED CREDIT UNIONS AT THE CLOSE OF BUSINESS DECEMBER 31, 1980

## ASSETS

| | |
|---|---|
| Cash on hand and due from Banks | $ 1,881,300 |
| Securities | 61,789,200 |
| Insured Savings and Loan Associations-Share Accounts | 2,737,800 |
| Other Credit Unions-Share Accounts | 413,800 |
| Ground Rents and Mortgages | 4,600,300 |
| Personal Loans | 132,792,100 |
| Auto Loans | 48,840,200 |
| Other Loans | 16,603,800 |
| Building, Furniture and Fixtures | 7,744,300 |
| Accrued Interest | 1,127,700 |
| Prepayments and Deferred | 28,800 |
| M.C.U.I.C. | 2,255,400 |
| Other Assets | 242,300 |
| TOTAL ASSETS | $281,057,000 |

## LIABILITIES

| | |
|---|---|
| Certificates of Deposit | $ 1,716,500 |
| Deposits of Members' Savings | 6,008,200 |
| Deposits of other Credit Unions | 243,900 |
| Dividends Declared Unpaid | 878,400 |
| Due Banks for Borrowed Money | 90,000 |
| Paid-In Shares (Members) | 247,432,000 |
| Unclaimed Accounts | 63,100 |
| Unearned Discount | 133,900 |
| Insurance Reserve | 2,252,700 |
| Accruals | 290,200 |
| Other Liabilities | 844,200 |
| TOTAL LIABILITIES | $259,953,100 |

## SURPLUS AND RESERVE FUND

| | | |
|---|---|---|
| Reserve Fund | $14,445,400 | |
| Surplus | 6,658,500 | |
| TOTAL SURPLUS AND RESERVE FUND | | 21,103,900 |
| TOTAL LIABILITIES, SURPLUS AND RESERVE FUND | | $281,057,000 |

# CONSOLIDATED ABSTRACT OF EARNINGS AND EXPENSES OF THE CREDIT UNIONS FOR THE YEAR ENDING DECEMBER 31, 1980

| | | |
|---|---|---|
| Current Operating Income: | | |
| Cash Over | $ 100 | |
| Gain on investments | 5,400 | |
| Interest on loans to members | 21,443,700 | |
| Interest on securities | 5,230,000 | |
| Income-Banks | 43,600 | |
| Ground Rents | 3,100 | |
| Money Orders | 600 | |
| Credit Unions | 14,900 | |
| Savings and Loan Associations | 227,900 | |
| Other earnings | 30,000 | |
| Total Current Operating Income | | $26,999,300 |
| Current Operating Expenses: | | |
| Advertising | $ 41,400 | |
| Auditing | 50,700 | |
| Accounting Services | 274,500 | |
| Building (including depreciation) | 78,000 | |
| Cash Short | 500 | |
| Dues | 59,900 | |
| Equipment (including depreciation) | 342,800 | |
| Examination fees | 17,100 | |
| Honorariums | 147,200 | |
| Insurance-Fidelity | 34,900 | |
| Insurance-Loans and Shares | 1,192,000 | |
| Insurance-Other | 64,600 | |
| Interest on borrowed money | 94,900 | |
| Interest on deposits | 405,200 | |
| Legal and collections | 89,700 | |
| Loss on investments | 3,300 | |
| Meetings and committee expenses | 74,700 | |
| Occupancy | 150,400 | |
| Office Supplies | 299,000 | |
| Salaries | 2,161,500 | |
| Taxes | 190,700 | |
| Other Expenses | 688,300 | |
| Total Current Operating Expenses | | 6,461,300 |
| Net Current Operating Income | | $20,538,000 |

| | |
|---|---|
| Net Current Operating Income (brought forward) | $20,538,000 |
| Other Income: | |
| Entrance fees | 4,500 |
| Fines | -0- |
| Net Current Income Before Dividends | 20,542,500 |
| Dividends Paid to Shareholders | 18,835,000 |
| Net Operating Income After Dividends | 1,707,500 |
| Net Recurring Income and Recoveries: | |
| On loans | 202,100 |
| Total | 1,909,600 |
| Non-Recurring Losses: | |
| On loans | 1,174,500 |
| Net Income for Period | 735,100 |
| Other Additions to Reserve Fund and Surplus Accounts | 102,400* |
| Other Deductions from Reserve Fund and Surplus Accounts | 189,500 |
| Net Change in Reserve Fund and Surplus Accounts for Period | 648,000 |
| Total Reserve Fund and Surplus Accounts at Beginning of Period | 20,455,900* |
| Total Reserve Fund and Surplus Accounts at End of Period | $21,103,900 |

*Reflects the merger of Lord Baltimore Press Employees' Credit Union into Central Credit Union of Maryland on 5/1/80

## CREDIT UNIONS OF MARYLAND INCLUDING LOCATION AND OFFICER PERSONNEL AS OF JUNE 30, 1981

| NAME | LOCATION | PRESIDENT | TREASURER |
|---|---|---|---|
| Armco Baltimore Employees' Credit Union | Baltimore | H. E. Greenstreet | Philip C. Johnson |
| Associated Builders and Contractors Credit Union | Silver Spring | Lawrence Green | Robert Hanke |
| Baltimore Federal Employees' Credit Union | Baltimore | Robert Brenneman | Roland Allen |
| Baltimore International Harvester Credit Union | Baltimore | Charles Cullum | James Backoff |
| The Blue Diamond Credit Union | Baltimore | Charles J. DeLorenzi | S. H. Bees |
| Brotherhood of Railway Clerks Credit Union in Baltimore, Maryland | Baltimore | Arthur W. Smith | Joan F. Collins |
| Central Credit Union | Baltimore | Frank S. Olszewski | C. Otis Hendrix |
| Conoco Employees' Credit Union (Baltimore Refinery) | Baltimore | B. E. Solley | Joseph F. Barth |
| Doxsee Food Credit Union | Baltimore | Jean Dunnigan | Lola I. Bernstein |
| Esskay Credit Union | Baltimore | William T. Manuel, Jr. | Richard J. Nieberlein |
| Fort Meade Credit Union | Fort George G. Meade | H. M. O'Sullivan | C. Otis Hendrix |
| Albert F. Goetze, Inc. Employees Credit Union | Baltimore | Robert Rivenburg | Alvina Eisenrauch |
| Green Spring Dairy Employees' Credit Union | Baltimore | Francis A. Russel | John O. Doreh, Jr. |
| The Hecht Company Employees' Credit Union | Silver Spring | Warren Simmonds | John Leebrick |
| Hochschild, Kohn & Company Employees' Credit Union | Baltimore | Winifred Sullivan | Dorothy Park |
| Hutzler Credit Union | Baltimore | John Schneider | M. Joan Towns |
| Lever Brothers Baltimore Employees' Credit Union | Baltimore | Hester Mickey | A. Virginia Ledwell |
| MTA Employees' Credit Union | Baltimore | Newton Brown | E. Thomas Slonaker |
| Municipal Employees' Credit Union Baltimore, Inc. | Baltimore | Charles L. Benton | Hans W. Werkmeister |

## CREDIT UNIONS OF MARYLAND INCLUDING LOCATION AND OFFICER PERSONNEL AS OF JUNE 30, 1981 (Continued)

| NAME | LOCATION | PRESIDENT | TREASURER |
|---|---|---|---|
| National Association of the Deaf Credit Union | Silver Spring | Albert T. Pimentel | Barry Strassler |
| Patapsco Council Credit Union | Catonsville | Alfred M. Hurdel, Sr. | Elmer C. Longley |
| Point Breeze Credit Union | Baltimore | K. M. Jones | E. L. Cook |
| Post Office Credit Union of Maryland, Inc. | Baltimore | Alva M. Webb | Robert Affeldt |
| Proctor & Gamble Employees' Credit Union | Baltimore | Sylvia Brokos | John R. Welsh |
| Reliable Stores Corp. Employees' Credit Union | Baltimore | Morris Blivess | Helen Diggs |
| State Employees' Credit Union of Maryland, Inc. | Baltimore | Richard K. Coggins | Charles R. Jones, Jr. |
| Sun Life Credit Union | Baltimore | Cecelia Lorenzetti | Janet Cheuvront |
| U. S. Coast Guard Yard Credit Union | Curtis Bay | Richard J. Loeschke | Henry B. Long |

# CONSOLIDATED ABSTRACT OF REPORTS OF CONDITION OF THE 28

| CREDIT UNIONS | | Cash on Hand and in Bank | Loans | Securities | Other Investments | Other Assets |
|---|---|---|---|---|---|---|
| Armco Baltimore Employees Credit Union | | 70,200 | 1,684,200 | 174,400 | 200 | 18,800 |
| Associated Builders & Contractors Credit Union | (R) | (2,800) | 141,200 | -0- | 204,200 | 6,200 |
| Baltimore Federal Employees Credit Union | | 66,800 | 757,100 | 60,000 | 400 | 26,200 |
| Baltimore International Harvester Credit Union | | 26,000 | 198,800 | -0- | 25,300 | 2,400 |
| The Blue Diamond Credit Union | | 15,000 | 349,000 | 10,000 | 60,500 | 3,400 |
| Brotherhood of Railway Clerks Credit Union in Baltimore, Maryland | | 4,800 | 890,000 | 45,000 | 55,500 | 14,300 |
| Central Credit Union of Maryland | (R) | (34,500) | 2,339,400 | 136,000 | 79,300 | 70,900 |
| Conoco Employees' (Baltimore Refinery) Credit Union | | 2,700 | 30,600 | -0- | 4,700 | 300 |
| Doxsee Food Credit Union | | 17,700 | 62,000 | -0- | 400 | 700 |
| Esskay Credit Union | | 132,200 | 230,000 | 35,000 | 442,000 | 7,200 |
| Fort Meade Credit Union | | 70,900 | 2,820,000 | 3,916,000 | 80,000 | 235,900 |
| Albert F. Goetze, Inc. Employees' Credit Union | | 700 | 10,600 | -0- | 800 | 300 |
| Green Spring Dairy Employees' Credit Union | | 300 | 14,000 | -0- | 17,400 | 300 |
| The Hecht Company Employees' Credit Union | | 46,600 | 334,000 | 116,800 | -0- | 1,400 |
| Hochschild, Kohn & Company Employees' Credit Union | | 39,000 | 1,625,500 | 206,300 | 210,000 | 20,200 |
| Hutzler Credit Union | | 22,600 | 244,700 | 114,800 | 4,600 | 3,700 |
| Lever Brothers Baltimore Employees' Credit Union | | 93,600 | 2,662,500 | 719,900 | 840,700 | 150,700 |
| Lord Baltimore Laundry Employees' Credit Union | | 4,600 | 28,800 | -0- | 23,700 | 900 |
| MTA Employees' Credit Union | | 8,300 | 7,427,900 | 1,223,600 | 53,800 | 187,600 |
| Municipal Employees' Credit Union of Baltimore, Inc. | | 908,200 | 62,090,000 | 19,337,400 | -0- | 6,059,400 |
| Patapsco Council Credit Union (Catonsville) | | 12,600 | 265,400 | 63,200 | 300 | 2,800 |
| Point Breeze Credit Union | | 338,000 | 26,377,400 | 5,894,700 | 720,000 | 528,300 |
| Post Office Credit Union of Maryland, Inc. | | 600 | 4,779,600 | 894,400 | 65,500 | 112,900 |
| Proctor and Gamble Employees' Credit Union | | 124,200 | 955,300 | -0- | 90,300 | 16,700 |
| Reliable Stores Corp. Employees' Credit Union | | 34,800 | 487,100 | 123,100 | 136,900 | 13,500 |
| State Employees' Credit Union of Maryland, Inc. | | 192,600 | 81,368,500 | 28,698,800 | -0- | 3,814,700 |
| Sun Life Credit Union | | 5,400 | 16,400 | -0- | 20,000 | 400 |
| U.S. Coast Guard Yard Credit Union (Curtis Bay) | | 81,200 | 4,596,800 | 20,600 | 67,800 | 83,400 |
| TOTALS | | 1,881,300 | 202,798,700 | 61,790,000 | 3,203,900 | 11,383,100 |
| Comparative Figures of Prior Periods | | | | | | |
| 1960 | | 901,700 | 19,479,200 | 1,843,800 | ** | 1,223,100 |
| 1965 | | 1,157,900 | 32,067,200 | 880,200 | ** | 2,806,100 |
| 1970 | | 3,148,200 | 53,668,400 | 5,230,100 | 1,791,300 | 399,800 |
| 1975 | | 2,052,400 | 106,711,600 | 16,228,700 | 1,461,500 | 2,368,200 |
| 1980 | | 1,881,300 | 202,798,700 | 61,790,000 | 3,203,900 | 11,383,100 |

**Not segregated in prior periods

R-Denotes Red

# CREDIT UNIONS AT THE CLOSE OF BUSINESS DECEMBER 31, 1980

| Total Resources | Paid In Shares | Deposits | Borrowed Money | Reserve Fund | Surplus | Other Liabilities |
|---|---|---|---|---|---|---|
| 1,947,800 | 1,648,500 | 16,300 | -0- | 160,700 | 122,300 | -0- |
| 348,800 | 373,700 | -0- | -0- | 9,300 (R) | 32,600 (R) | 11,600 |
| 910,500 | 607,900 | 252,800 | -0- | 47,400 | 1,800 | 600 |
| 252,200 | 233,200 | 900 | -0- | 11,700 | 6,400 | -0- |
| 437,900 | 336,800 | 1,800 | -0- | 32,000 | 23,400 | 43,900 |
| 1,019,500 | 928,500 | -0- | -0- | 62,500 | 26,000 | 2,500 |
| 2,591,100 | 2,045,800 | 243,900 | 60,000 | 94,600 | 12,200 | 134,600 |
| 38,300 | 35,200 | 600 | -0- | 2,200 | 300 | -0- |
| 80,800 | 69,300 | -0- | -0- | 6,400 | 1,600 | 3,500 |
| 846,300 | 655,300 | 50,300 | -0- | 101,300 | 38,300 | 1,000 |
| 7,123,700 | 5,419,100 | 24,000 | -0- | 210,900 | 269,400 | 1,194,300 |
| 12,400 | 400 | -0- | -0- | 7,100 | 4,900 | -0- |
| 32,000 | 26,000 | -0- | -0- | 5,900 | 100 | -0- |
| 499,700 | 424,200 | -0- | -0- | 12,800 | 15,600 | 47,100 |
| 2,100,000 | 1,810,800 | 800 | 30,000 | 78,400 | 55,000 | 125,000 |
| 390,400 | 319,800 | 5,600 | -0- | 35,400 | 24,900 | 4,700 |
| 4,467,400 | 3,607,500 | 37,600 | -0- | 378,200 | 82,700 | 361,400 |
| 57,600 | 46,900 | -0- | -0- | 5,800 | 2,400 | 2,500 |
| 8,900,800 | 8,285,000 | -0- | -0- | 441,100 | 108,900 | 65,800 |
| 87,095,900 | 75,065,500 | 1,355,500 | -0- | 6,185,600 | 3,291,500 | 2,097,800 |
| 344,300 | 303,800 | -0- | -0- | 30,400 | 10,100 | -0- |
| 33,858,400 | 28,215,900 | 2,069,700 | -0- | 2,164,400 | 311,400 | 1,097,000 |
| 5,853,000 | 5,243,700 | -0- | -0- | 271,500 | 288,200 | 49,600 |
| 1,186,500 | 994,100 | 1,100 | -0- | 61,100 | 87,300 | 42,900 |
| 795,000 | 710,400 | -0- | -0- | 33,900 | 400 | 50,300 |
| 114,074,600 | 105,631,700 | 2,179,400 | -0- | 3,752,700 | 1,824,100 | 686,700 |
| 42,200 | 36,000 | -0- | -0- | 4,100 | 2,100 | -0- |
| 4,849,800 | 4,357,000 | 11,800 | -0- | 241,300 | 79,600 | 160,100 |
| 281,057,000 | 247,432,000 | 6,252,100 | 90,000 | 14,454,700 | 6,658,500 | 6,169,700 |
| 23,447,800 | 18,282,200 | 1,233,600 | 322,400 | 1,446,100 | 564,900 | 1,598,600 |
| 36,911,400 | 27,282,300 | 1,656,700 | 1,108,100 | 2,803,500 | 1,187,900 | 2,872,900 |
| 64,245,800 | 52,070,900 | 1,657,000 | 270,000 | 5,136,500 | 2,134,500 | 2,974,900 |
| 128,822,400 | 109,845,300 | 2,389,000 | 162,500 | 9,803,900 | 3,438,400 | 3,183,300 |
| 281,057,000 | 247,432,000 | 6,252,100 | 90,000 | 14,454,700 | 6,658,500 | 6,169,700 |

## SECONDARY MORTGAGE LOAN LICENSEES

The number of licenses renewed or issued for the operation as of June 30, 1981, totaled two hundred and seventy four (274), an increase of four (4) over the number reported for the previous period.

The Licenses issued are as follows:

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | Baltimore, Md. | 443 |
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | Baltimore, Md. | 444 |
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | Baltimore, Md. | 445 |
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | Camp Springs, Md. | 446 |
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | Cumberland, Md. | 447 |
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | District Heights, Md. | 448 |
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | Essex, Md. | 449 |
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | Glen Burnie, Md. | 450 |
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | Greenbelt, Md. | 451 |
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | Marlow Heights, Md. | 452 |
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | Riverdale, Md. | 453 |
| Aetna Finance Company d/b/a Thorp Credit Inc. of Md. | Wheaton, Md. | 454 |
| American Bankers Corporation | Pikesville, Md. | 516 |
| American Equity Corporation | Gaithersburg, Md. | 556 |
| American Equity Corporation | Pikesville, Md. | 573 |
| American Equity Corporation | Rockville, Md. | 557 |
| Associates Financial Services Company of Md. Inc. | Baltimore, Md. | 465 |
| Associates Financial Services Company of Md. Inc. | Baltimore, Md. | 466 |
| Associates Financial Services Company of Md. Inc. | Baltimore, Md. | 469 |
| Associates Financial Services Company of Md. Inc. | Ellicott City, Md. | 468 |
| Associates Financial Services Company of Md. Inc. | Glen Burnie, Md. | 473 |
| Associates Financial Services Company of Md. Inc. | Hagerstown, Md. | 470 |
| Associates Financial Services Company of Md. Inc. | Hyattsville, Md. | 471 |

## SECONDARY MORTGAGE LOAN LICENSEES (Continued)

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| Associates Financial Services Company of Md. Inc. | Silver Spring, Md. | 472 |
| Associates Financial Services Company of Md. Inc. | Westminster, Md. | 474 |
| Atlantic Mortgage Investors, Inc. | Rockville, Md. | 582 |
| Avco Financial Services of Md., Inc. | Baltimore, Md. | 457 |
| Avco Financial Services of Md., Inc. | Bel Air, Md. | 458 |
| Avco Financial Services of Md., Inc. | Chestertown, Md. | 459 |
| Avco Financial Services of Md., Inc. | Glen Burnie, Md. | 460 |
| Avco Financial Services of Md., Inc. | Salisbury, Md. | 461 |
| Avco Financial Services of Md., Inc. | Suitland, Md. | 463 |
| BarclaysAmerican Corporation d/b/a BarclaysAmerican/ Financial | Hagerstown, Md. | 577 |
| BarclaysAmerican Corporation d/b/a BarclaysAmerican/ Financial | Frederick, Md. | 576 |
| Beneficial Finance Co. of Md. | Annapolis, Md. | 368 |
| Beneficial Finance Co. of Md. | Baltimore, Md. | 365 |
| Beneficial Finance Co. of Md. | Baltimore, Md. | 367 |
| Beneficial Finance Co. of Md. | Baltimore, Md. | 363 |
| Beneficial Finance Co. of Md. | Baltimore, Md. | 369 |
| Beneficial Finance Co. of Md. | Baltimore, Md. | 376 |
| Beneficial Finance Co. of Md. | Baltimore, Md. | 377 |
| Beneficial Finance Co. of Md. | Catonsville, Md. | 366 |
| Beneficial Finance Co. of Md. | Cumberland, Md. | 372 |
| Beneficial Finance Co. of Md. | Easton, Md. | 374 |
| Beneficial Finance Co. of Md. | Frederick, Md. | 381 |
| Beneficial Finance Co. of Md. | Glen Burnie, Md. | 371 |
| Beneficial Finance Co. of Md. | Hagerstown, Md. | 370 |
| Beneficial Finance Co. of Md. | Laurel, Md. | 382 |
| Beneficial Finance Co. of Md. | Lexington Pk., Md. | 379 |
| Beneficial Finance Co. of Md. | Owings Mills, Md. | 364 |
| Beneficial Finance Co. of Md. | Rockville, Md. | 380 |
| Beneficial Finance Co. of Md. | Salisbury, Md. | 378 |
| Beneficial Finance Co. of Md. | Waldorf, Md. | 375 |
| Blazer Financial Services, Inc. | Baltimore, Md. | 520 |
| Blazer Financial Services, Inc. | Cumberland, Md. | 521 |
| Blazer Financial Services, Inc. | Glen Burnie, Md. | 522 |
| H. T. Brown Real Estate, Inc. | Laurel, Md. | 320 |
| Capital Financial Corporation | Silver Spring, Md. | 584 |

## SECONDARY MORTGAGE LOAN LICENSEES (Continued)

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| Michael J. Casey | Suitland, Md. | 318 |
| Central Maryland Financial Corp. | Severna Park, Md. | 308 |
| Chesapeake Mortgage Corp. | Silver Spring, Md. | 588 |
| C.I.T. Financial Services, Inc. | Baltimore, Md. | 119 |
| C.I.T. Financial Services, Inc. | Baltimore, Md. | 120 |
| C.I.T. Financial Services, Inc. | Bel Air, Md. | 325 |
| C.I.T. Financial Services, Inc. | College Park, Md. | 121 |
| C.I.T. Financial Services, Inc. | Glen Burnie, Md. | 123 |
| C.I.T. Financial Services, Inc. | Hagerstown, Md. | 124 |
| C.I.T. Financial Services, Inc. | Marlow Heights, Md. | 149 |
| C.I.T. Financial Services, Inc. | Rockville, Md. | 125 |
| C.I.T. Financial Services, Inc. | Salisbury, Md. | 126 |
| C.I.T. Financial Services, Inc. | Wheaton, Md. | 127 |
| Clark & Associates, Inc. | Columbia, Md. | 356 |
| James F. Clements Trading as Fairland Mortgage Company, Inc. | Crofton, Md. | 574 |
| Coldwell Banker Residential Mortgage Service | Bethesda, Md. | 528 |
| Colonial Mortgage Service Co. Assoc., Inc. | Rockville, Md. | 362 |
| Commercial Credit Corporation | Baltimore, Md. | 208 |
| Commercial Credit Corporation | Baltimore, Md. | 209 |
| Commercial Credit Corporation | Baltimore, Md. | 285 |
| Commercial Credit Corporation | Baltimore, Md. | 210 |
| Commercial Credit Corporation | Baltimore, Md. | 211 |
| Commercial Credit Corporation | Baltimore, Md. | 288 |
| Commercial Credit Corporation | Baltimore, Md. | 284 |
| Commercial Credit Corporation | Baltimore, Md. | 212 |
| Commercial Credit Corporation | Baltimore, Md. | 286 |
| Commercial Credit Corporation | Bel Air, Md. | 213 |
| Commercial Credit Corporation | Cambridge, Md. | 214 |
| Commercial Credit Corporation | Frederick, Md. | 217 |
| Commercial Credit Corporation | Glen Burnie, Md. | 216 |
| Commercial Credit Corporation | Hagerstown, Md. | 218 |
| Commercial Credit Corporation | Laurel, Md. | 219 |
| Commercial Credit Corporation | Lutherville-Timonium, Md. | 220 |
| Commercial Credit Corporation | Randallstown, Md. | 222 |
| Commercial Credit Corporation | Reisterstown, Md. | 289 |
| Commercial Credit Corporation | Salisbury, Md. | 223 |
| Commercial Credit Corporation | Severna Park, Md. | 224 |
| Commercial Credit Corporation | Silver Spring, Md. | 225 |
| Commercial Credit Corporation | Waldorf, Md. | 226 |
| Commercial Credit Corporation | Westminster, Md. | 227 |
| Glen R. Covey T/A Omni Mortgage | Rockville, Md. | 575 |

## SECONDARY MORTGAGE LOAN LICENSEES (Continued)

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| Vincent D'Avanzo | Forestville, Md. | 551 |
| Dominion Financial & Investment Corp. | Kensington, Md. | 562 |
| Edgemere Finance Company | Baltimore, Md. | 359 |
| Equitable Credit Corporation | Baltimore, Md. | 158 |
| Equitable Financial Corporation | Camp Springs, Md. | 307 |
| Equitable Financial Corporation | Lutherville, Md. | 303 |
| Equitable Financial Corporation | Rockville, Md. | 304 |
| Equitable Investment & Mortgage Corp. | Wheaton, Md. | 581 |
| Finance America Corporation | Aberdeen, Md. | 348 |
| Finance America Corporation | Annapolis, Md. | 331 |
| Finance America Corporation | Baltimore, Md. | 333 |
| Finance America Corporation | Baltimore, Md. | 332 |
| Finance America Corporation | Baltimore, Md. | 334 |
| Finance America Corporation | Baltimore, Md. | 335 |
| Finance America Corporation | Camp Springs, Md. | 336 |
| Finance America Corporation | Dundalk, Md. | 337 |
| Finance America Corporation | Frederick, Md. | 338 |
| Finance America Corporation | Hagerstown, Md. | 339 |
| Finance America Corporation | Lexington Park, Md. | 340 |
| Finance America Corporation | Odenton, Md. | 342 |
| Finance America Corporation | Riverdale, Md. | 343 |
| Finance America Corporation | Rockville, Md. | 344 |
| Finance America Corporation | Salisbury, Md. | 345 |
| Finance America Corporation | Silver Spring, Md. | 346 |
| Finance America Corporation | Waldorf, Md. | 347 |
| First Citizens Mortgage Corporation | Silver Spring, Md. | 517 |
| First General Mortgage Company | Rockville, Md. | 361 |
| First General Mortgage Company | Lanham, Md. | 300 |
| First General Mortgage Company | Towson, Md. | 184 |
| First National Mortgage Investment Corp. | Rockville, Md. | 525 |
| First Realty Mortgage Corporation | Camp Springs, Md. | 174 |
| First Realty Mortgage Corporation | Rockville, Md. | 161 |
| First Realty Mortgage Corporation | Silver Spring, Md. | 173 |
| Freestate Mortgage Company, Inc. | Baltimore, Md. | 523 |
| Friendship Services, Inc. | Chevy Chase, Md. | 383 |
| John Hanson Service Corporation | Oxon Hill, Md. | 464 |

## SECONDARY MORTGAGE LOAN LICENSEES (Continued)

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| Household Finance Corporation | Aberdeen, Md. | 384 |
| Household Finance Corporation | Adelphi, Md. | 397 |
| Household Finance Corporation | Annapolis, Md. | 385 |
| Household Finance Corporation | Baltimore, Md. | 386 |
| Household Finance Corporation | Baltimore, Md. | 387 |
| Household Finance Corporation | Baltimore, Md. | 388 |
| Household Finance Corporation | Baltimore, Md. | 389 |
| Household Finance Corporation | Baltimore, Md. | 390 |
| Household Finance Corporation | Baltimore, Md. | 392 |
| Household Finance Corporation | Baltimore, Md. | 393 |
| Household Finance Corporation | Baltimore, Md. | 394 |
| Household Finance Corporation | Baltimore, Md. | 395 |
| Household Finance Corporation | Baltimore, Md. | 396 |
| Household Finance Corporation | Baltimore, Md. | 424 |
| Household Finance Corporation | Baltimore, Md. | 425 |
| Household Finance Corporation | Baltimore, Md. | 426 |
| Household Finance Corporation | Baltimore, Md. | 427 |
| Household Finance Corporation | Bel Air, Md. | 398 |
| Household Finance Corporation | Bethesda, Md. | 428 |
| Household Finance Corporation | Bowie, Md. | 399 |
| Household Finance Corporation | Camp Springs, Md. | 400 |
| Household Finance Corporation | Clinton, Md. | 401 |
| Household Finance Corporation | Cockeysville, Md. | 402 |
| Household Finance Corporation | Cumberland, Md. | 403 |
| Household Finance Corporation | Dundalk, Md. | 404 |
| Household Finance Corporation | Easton, Md. | 429 |
| Household Finance Corporation | Elkton, Md. | 430 |
| Household Finance Corporation | Forestville, Md. | 431 |
| Household Finance Corporation | Frederick, Md. | 406 |
| Household Finance Corporation | Gaithersburg, Md. | 432 |
| Household Finance Corporation | Glen Burnie, Md. | 405 |
| Household Finance Corporation | Hagerstown, Md. | 433 |
| Household Finance Corporation | Hyattsville, Md. | 407 |
| Household Finance Corporation | Hyattsville, Md. | 408 |
| Household Finance Corporation | Laurel, Md. | 409 |
| Household Finance Corporation | Laurel, Md. | 410 |
| Household Finance Corporation | Lexington Park, Md. | 411 |
| Household Finance Corporation | Marlow Heights, Md. | 412 |
| Household Finance Corporation | Mount Rainier, Md. | 413 |
| Household Finance Corporation | New Carrollton, Md. | 414 |
| Household Finance Corporation | Owings Mills, Md. | 415 |
| Household Finance Corporation | Oxon Hill, Md. | 416 |
| Household Finance Corporation | Oxon Hill, Md. | 434 |
| Household Finance Corporation | Randallstown, Md. | 518 |
| Household Finance Corporation | Riverdale, Md. | 435 |
| Household Finance Corporation | Rockville, Md. | 417 |

## SECONDARY MORTGAGE LOAN LICENSEES (Continued)

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| Household Finance Corporation | Salisbury, Md. | 418 |
| Household Finance Corporation | Severna Park, Md. | 436 |
| Household Finance Corporation | Silver Spring, Md. | 419 |
| Household Finance Corporation | Silver Spring, Md. | 420 |
| Household Finance Corporation | Silver Spring, Md. | 437 |
| Household Finance Corporation | Suitland, Md. | 421 |
| Household Finance Corporation | Waldorf, Md. | 438 |
| Household Finance Corporation | Westminster, Md. | 422 |
| Household Finance Corporation | Wheaton, Md. | 423 |
| Investors Loan Corporation of Md. | Langley Park, Md. | 563 |
| Investors Loan Corproation of Md. | Temple Hills, Md. | 564 |
| Investors Loan Corporation of Md. | Westminster, Md. | 565 |
| Investors Loan Corporation of Md. | Cumberland, Md. | 566 |
| Investors Loan Corporation of Md. | Owings Mills, Md. | 567 |
| Investors Loan Corporation of Md. | Hagerstown, Md. | 568 |
| Investors Loan Corporation of Md. | Gaithersburg, Md. | 569 |
| Investors Loan Corporation of Md. | Frederick, Md. | 570 |
| L & S Equity Co., Inc. | Chevy Chase, Md. | 354 |
| Landmark Mortgage Corporation of Md. | District Heights, Md. | 441 |
| Landmark Mortgage Corporation of Md. | Lanham, Md. | 439 |
| Landmark Mortgage Corporation of Md. | Mt. Rainier, Md. | 440 |
| Landmark Mortgage Corporation of Md. | Silver Spring, Md. | 442 |
| Long & Foster Real Estate, Inc. | College Park, Md. | 328 |
| Major Financial Services | Silver Spring, Md. | 526 |
| Merrill Lynch Realty/ Chris Coile, Inc. | Severna Park, Md. | 203 |
| Metropolitan Equity Financial Services, Inc. | Silver Spring, Md. | 585 |
| The Money Store/D.C., Inc. | Baltimore, Md. | 325 |
| The Money Store/Maryland, Inc. | Timonium, Md. | 553 |
| Nyman Realty, Inc. Employees Profit Sharing Plan | Camp Springs, Md. | 305 |
| Old Court Investment Corporation | Baltimore, Md. | 530 |

## SECONDARY MORTGAGE LOAN LICENSEES (Continued)

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| Perpetual Financial Services of Md., Inc. | Bethesda, Md. | 519 |
| Perpetual Financial Services of Md., Inc. | Marlow Heights, Md. | 524 |
| Ritter Finance Company, Incorporated of Md. | LaVale, Md. | 555 |
| Ritter Finance Company, Incorporated of Md. | Pocomoke City, Md. | 554 |
| Security Pacific Finance Corp. of Md. | Aberdeen, Md. | 537 |
| Security Pacific Finance Corp. of Md. | Annapolis, Md. | 536 |
| Security Pacific Finance Corp. of Md. | Baltimore, Md. | 534 |
| Security Pacific Finance Corp. of Md. | Bel Air, Md. | 533 |
| Security Pacific Finance Corp. of Md. | Cambridge, Md. | 532 |
| Security Pacific Finance Corp. of Md. | Catonsville, Md. | 550 |
| Security Pacific Finance Corp. of Md. | District Heights, Md. | 548 |
| Security Pacific Finance Corp. of Md. | Easton, Md. | 547 |
| Security Pacific Finance Corp. of Md. | Elkton, Md. | 546 |
| Security Pacific Finance Corp. of Md. | Frederick, Md. | 484 |
| Security Pacific Finance Corp. of Md. | Glen Burnie, Md. | 545 |
| Security Pacific Finance Corp. of Md. | Hagerstown, Md. | 543 |
| Security Pacific Finance Corp. of Md. | Hyattsville, Md. | 538 |
| Security Pacific Finance Corp. of Md. | Landover Hills, Md. | 542 |
| Security Pacific Finance Corp. of Md. | Rockville, Md. | 539 |
| Security Pacific Finance Corp. of Md. | Salisbury, Md. | 540 |
| Security Pacific Finance Corp. of Md. | Silver Spring, Md. | 478 |
| Security Pacific Finance Corp. of Md. D/b/a American Finance Service Center | Mount Rainier, Md. | 583 |
| Signal Finance of Maryland, Inc. | Westminster, Md. | 498 |

## SECONDARY MORTGAGE LOAN LICENSEES (Continued)

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| Snider Bros., Inc. | Bethesda, Md. | 312 |
| Snider Mortgage & Investment Co., Inc. | Bethesda, Md. | 552 |
| Star Financial Services, Inc. | Reston, Va. | 561 |
| State Loan Corporation of Mt. Rainier d/b/a American Finance Co. | Mount Rainier, Md. | 497 |
| Chas. H. Steffey, Inc. | Baltimore, Md. | 206 |
| Suburban Coastal Corp. | Baltimore, Md. | 579 |
| Suburban Coastal Corp. | Rockville, Md. | 580 |
| Town & Country Properties, Incorporated of Md. | Rockville, Md. | 313 |
| Union Home Loan Corporation | Baltimore, Md. | 327 |
| Union Home Loan Corporation | Clinton, Md. | 316 |
| Union Home Loan Corporation | Columbia, Md. | 293 |
| Union Home Loan Corporation | Fallston, Md. | 309 |
| Union Home Loan Corporation | Glen Burnie, Md. | 190 |
| Union Home Loan Corporation | Lutherville, Md. | 189 |
| Union Home Loan Corporation | Silver Spring, Md. | 204 |
| Union Home Loan Corporation | Rockville, Md. | 232 |
| United Virginia Mortgage Corporation | Beltsville, Md. | 187 |
| Urban Properties | Columbia, Md. | 351 |
| USLife Credit Corporation | Annapolis, Md. | 301 |
| USLife Credit Corporation | Baltimore, Md. | 148 |
| USLife Credit Corporation | Baltimore, Md. | 195 |
| USLife Credit Corporation | Baltimore, Md. | 194 |
| USLife Credit Corporation | Baltimore, Md. | 510 |
| USLife Credit Corporation | Baltimore, Md. | 500 |
| USLife Credit Corporation | Baltimore, Md. | 503 |
| USLife Credit Corporation | Baltimore, Md. | 502 |
| USLife Credit Corporation | Baltimore, Md. | 501 |
| USLife Credit Corporation | Baltimore, Md. | 505 |
| USLife Credit Corporation | Baltimore, Md. | 504 |
| USLife Credit Corporation | Bel Air, Md. | 200 |
| USLife Credit Corporation | Bethesda, Md. | 515 |
| USLife Credit Corporation | Cumberland, Md. | 507 |
| USLife Credit Corporation | Edgewood, Md. | 514 |
| USLife Credit Corporation | Glen Burnie, Md. | 509 |
| USLife Credit Corporation | Hagerstown, Md. | 352 |
| USLife Credit Corporation | Landover Hills, Md. | 513 |
| USLife Credit Corporation | Laurel, Md. | 508 |
| USLife Credit Corporation (Maryland) | Marlow Heights, Md. | 311 |
| USLife Credit Corporation | Randallstown, Md. | 506 |
| USLife Credit Corporation (Maryland) | Reisterstown, Md. | 197 |

## SECONDARY MORTGAGE LOAN LICENSEES (Continued)

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| USLife Credit Corporation | Silver Spring, Md. | 512 |
| USLife Credit Corporation | Timonium, Md. | 302 |
| USLife Credit Corporation | Waldorf, Md. | 511 |
| Wells Fargo Credit Corp. | Silver Spring, Md. | 587 |
| Gale W. Wallace Associates | Silver Spring, Md. | 527 |

# CONSOLIDATED BALANCE SHEET OF SECONDARY MORTGAGE LOAN COMPANIES AT THE CLOSE OF BUSINESS DECEMBER 31, 1980

## ASSETS

| | | |
|---|---|---|
| Cash (on hand and in banks) | | $ 4,244,400 |
| Loans Receivable (granted under Sec. 39 to 70, Art. 66) | $ 584,811,100 | |
| Loans Receivable (other) | 591,612,900 | |
| Total Loans Receivable | 1,176,424,000 | |
| Less Reserve for Losses | 10,987,700 | 1,165,436,300 |
| Real Estate (acquired through foreclosure) | | 2,793,100 |
| Repossessed Collateral (book value) | | 382,900 |
| Real Estate (used in trade or business) | 1,399,600 | |
| Less Reserve for Depreciation | 268,900 | 1,130,700 |
| Furniture, Fixtures, Equipment and Autos | 11,579,100 | |
| Less Reserve for Depreciation | 3,778,800 | 7,800,300 |
| Other Real Estate | 6,143,500 | |
| Less Reserve for Depreciation | 4,200 | 6,139,300 |
| Due from Officers and Employees | | 238,900 |
| Other Assets | | 46,551,800 |
| Prepayments and Deferred | | 16,245,100 |
| TOTAL ASSETS | | $1,250,962,800 |

## LIABILITIES

| | |
|---|---|
| Notes Payable-Banks | $ 409,585,900 |
| Notes Payable-Other | 179,344,700 |
| Accounts Payable | 16,731,900 |
| Bonds and/or Debenture Obligations | 304,300 |
| Mortgages on Real Estate | 4,550,800 |
| Insurance Premiums (collected and undisbursed) | 326,400 |
| Recording Fees (collected and undisbursed) | -0- |
| Accruals | 22,476,100 |
| Due Home Office, Holding Company or Affiliate | 362,997,300 |
| Reserves | 1,673,800 |
| Deferred Income | 181,607,600 |
| TOTAL LIABILITIES | $1,179,598,800 |

## CAPITAL

| | |
|---|---|
| Proprietorship | $ 1,106,200 |
| Preferred Stock | -0- |
| Common Stock | 4,692,500 |
| Surplus-Paid in | 39,969,000 |
| Surplus-Earned | 16,361,200 |
| Undivided Profits | 9,235,100 |
| TOTAL CAPITAL | 71,364,000 |
| TOTAL LIABILITIES AND CAPITAL ACCOUNTS | $1,250,962,800 |

# CONSOLIDATED STATEMENT OF INCOME AND EXPENSE (LOANS WRITTEN UNDER SEC. 59, ART. 66) FOR SECONDARY MORTGAGE LOAN COMPANIES FOR YEAR ENDING DECEMBER 31, 1980

## INCOME

| | | |
|---|---|---|
| Interest collected and/or earned | $32,661,000 | |
| Loan Origination Fees | 3,055,100 | |
| Commissions as Insurance Broker | 99,200 | |
| Delinquent or Late Charges | 582,400 | |
| Other Income | 4,478,200 | |
| GROSS INCOME | | $40,875,900 |

## EXPENSES

| | | |
|---|---|---|
| Advertising | 322,800 | |
| Allocated home office expenses | 1,944,100 | |
| Commissions | 1,200 | |
| General office expense | 356,800 | |
| Interest paid | 22,939,200 | |
| Legal fees and disbursements | 630,000 | |
| Operating expenses | 1,320,300 | |
| Rent and Occupancy | 739,100 | |
| Salaries-Officers, Partners, or Proprietor | 1,090,200 | |
| Salaries-Employees | 4,579,200 | |
| Taxes and Licenses | 758,600 | |
| Other expenses | 1,540,000 | |
| TOTAL | | 36,221,500 |
| Net Earnings before provision for Depreciation and Losses on Loans Receivable | | 4,654,400 |
| Depreciation-Furniture, Fixtures, Equipment and Autos | 155,900 | |
| Bad Debts charged off | 63,100 | |
| Provisions for Losses on Loans Receivable | 802,800 | |
| TOTAL | | 1,021,800 |
| NET EARNINGS | | $ 3,632,600 |

## CURRENCY EXCHANGE LICENSEES

As of Fiscal Year end June 30, 1981, this Department had under its supervision a total of 38 Principal Licensees. This represents an increase of 4 from the number reported as of June 30, 1980, resulting from the following changes:

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| Cancelled: | | |
| Federal Express Service Corporation | Glen Burnie, Maryland | 101 |
| Issued: | | |
| American Express Company | Baltimore, Maryland | TC 100 |
| The Chase Manhattan Corporation | New York, New York | TC 179 |
| First Chicago Cheque Corporation | Elgin, Illinois | TC 180 |
| Republic Money Orders, Inc. | Baltimore, Maryland | TC 128 |

Certification of Agents as required by law:

| Date: | 7-1-79 | 12-1-79 | 7-1-80 | 12-1-80 |
|---|---|---|---|---|
| Total Agents: | 1528 | 1578 | 1591 | 1370 |

Our inspection of the principal licensees' records pertaining to their money order operations disclosed general conformity with the Currency Exchange Law.

## PRINCIPAL LICENSEES AS OF JUNE 30, 1981

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| American Express Company | Baltimore, Maryland | TC 100 |
| American Express Company | Baltimore, Maryland | 100 |
| American Express Company | Columbia, Maryland | 153 |
| American Express Company | Landover, Maryland | 154 |
| American Express Company | Kensington, Maryland | 173 |
| American Express Company | Kensington, Maryland | 174 |
| BankAmerica Corporation | Baltimore, Maryland | TC 158 |
| Barclays Bank International Ltd | Baltimore, Maryland | TC 171 |
| Certified Money Order Co. of Md. | Baltimore, Maryland | 129 |
| The Chase Manhattan Corporation | New York, New York | TC 179 |
| Citicorp | Baltimore, Maryland | 149 |
| Thomas Cook Bankers Ltd. | Baltimore, Maryland | 134 |
| First Chicago Corporation | Elgin, Illinois | TC 180 |
| Global Money Orders, Inc. | Silver Spring, Maryland | 178 |
| Hochschild, Kohn and Company | Bel Air, Maryland | 169 |
| Hochschild, Kohn and Company | Glen Burnie, Maryland | 108 |
| Hochschild, Kohn and Company | Towson, Maryland | 172 |
| Jepp, Inc. | Baltimore, Maryland | 170 |
| Mars Money Orders, Inc. | Baltimore, Maryland | 126 |
| May Department Stores Company T/A The Hecht Company | Annapolis, Maryland | 176 |
| May Department Stores Company T/A The Hecht Company | Baltimore, Maryland | 109 |
| May Department Stores Company T/A The Hecht Company | Baltimore, Maryland | 110 |

## PRINCIPAL LICENSEES AS OF JUNE 30, 1980
(Continued)

| NAME | ADDRESS | LICENSE NUMBER |
|---|---|---|
| May Department Stores Company T/A The Hecht Company | Baltimore, Maryland | 131 |
| May Department Stores Company T/A The Hecht Company | Baltimore, Maryland | 165 |
| May Department Stores Company T/A The Hecht Company | Baltimore, Maryland | 177 |
| May Department Stores Company T/A The Hecht Company | Bethesda, Maryland | 160 |
| May Department Stores Company T/A The Hecht Company | Columbia, Maryland | 167 |
| May Department Stores Company T/A The Hecht Company | Gaithersburg, Maryland | 175 |
| May Department Stores Company T/A The Hecht Company | Hyattsville, Maryland | 161 |
| May Department Stores Company T/A The Hecht Company | Landover, Maryland | 162 |
| May Department Stores Company T/A The Hecht Company | Laurel, Maryland | 163 |
| May Department Stores Company T/A The Hecht Company | Marlow Heights, Maryland | 164 |
| May Department Stores Company T/A The Hecht Company | Salisbury, Maryland | 144 |
| May Department Stores Company T/A The Hecht Company | Silver Spring, Maryland | 159 |
| Republic Money Orders, Inc. | Baltimore, Maryland | 128 |
| Republic Money Orders, Inc. | Baltimore, Maryland | TC 128 |
| Supermarket Money Orders, Inc. | Baltimore, Maryland | 152 |
| Travelers Express Company, Inc. | Baltimore, Maryland | 136 |

## MORTGAGE BROKERS & MORTGAGE BANKERS

As of June 30, 1981 in compliance with Financial Institutions Article, Subtitle 5 of the Annotated Code of Maryland, Three Hundred Seventy Nine (379) certificates have been issued as follows:

| Name | Address | Certificate Number |
|---|---|---|
| A B G Associates, Inc. | Baltimore, Md. | 737 |
| Samuel J. Aaron T/A Major Realty | Baltimore, Md. | 83 |
| Abell Investment Co. | Washington, D.C. | 531 |
| Joseph Abraham | Baltimore, Md. | 696 |
| Donald M. Abrams T/A Marcia Mortgage and Co. | Baltimore, Md. | 778 |
| Advance Mortgage Company, Ltd. a Michigan Limited Partnership | Towson, Md. | 701-1 |
| Advance Mortgage Company, Ltd. a Michigan Limited Partnership | Camp Springs, Md. | 701-2 |
| Advance Mortgage Company, Ltd. a Michigan Limited Partnership | Severna Park, Md. | 701-3 |
| Advance Mortgage Company, Ltd. a Michigan Limited Partnership | Ellicott City, Md. | 701-4 |
| Advance Mortgage Corporation | Towson, Md. | 702-1 |
| Advance Mortgage Corporation | Camp Springs, Md. | 702-2 |
| Advance Mortgage Corporation | Severna Park, Md. | 702-3 |
| Advance Mortgage Corporation | Ellicott City, Md. | 702-4 |
| Alden, Inc. | Bethesda, Md. | 124 |
| American Financial Mortgage Corporation | Ellicott City, Md. | 736 |
| American Funding Limited | Silver Spring, Md. | 716 |
| American Mortgage Co., Inc. | Baltimore, Md. | 798 |
| American Mortgages, Inc. | Chevy Chase, Md. | 343 |
| American Security Corporation | Bethesda, Md. | 61 |
| Warren E. Antonius | Ashton, Md. | 732 |
| Leroy S. Applefeld, Mortgage Broker | Baltimore, Md. | 422 |
| Michael D. Applefeld, Mortgage Broker | Baltimore, Md. | 423 |
| Armiger: Commercial Industrial Real Estate & Mortgage Banking | Riverdale, Md. | 604 |
| Arundel Mortgage Company | Annapolis, Md. | 538 |
| Banco Mortgage Company | Towson, Md. | 772-1 |
| Banco Mortgage Company | Waldorf, Md. | 772-2 |
| Banco Mortgage Company | Rockville, Md. | 772-3 |
| Bankers Financial & Mortgage Corp. | Lutherville, Md. | 377 |
| Banking Services Corp. | Towson, Md. | 831 |
| Bancor Mortgage & Loan Corporation a California Corp. | Chevy Chase, Md. | 781 |
| The Barley Company, Inc. | Waldorf, Md. | 37 |
| Harry D. Barnes | Elkton, Md. | 545 |
| James T. Barnes of Washington, D.C., Inc. T/A James T. Barnes Mortgage Company | Rockville, Md. | 363-1 |
| James T. Barnes of Washington, D.C., Inc. | Oxon Hill, Md. | 363-3 |

## MORTGAGE BROKERS & MORTGAGE BANKERS (Continued)

| Name | Address | Certificate Number |
|---|---|---|
| William P. Beatson, Jr. | Baltimore, Md. | 365 |
| Leslie G. Berman T/A Mortgage Masters | Baltimore, Md. | 771 |
| Cathy Bernard | Silver Spring, Md. | 611 |
| Gerald Bernstein | Baltimore, Md. | 163 |
| Manuel M. Bernstein T/A Lock Mortgage Co. | Baltimore, Md. | 439 |
| Derrick Betts T/A Equity Mortgage | Hagerstown, Md. | 841 |
| Howard L. Blake, Sr. TA Financial Consultant Broker | Bel Air, Md. | 820 |
| Bogley, Harting, Mahoney & Lebling of Virginia, Inc. | Falls Church, Va. | 761 |
| Bogman, Inc. | Bethesda, Md. | 651 |
| Viola E. Borchardt | Hyattsville, Md. | 285 |
| G. Calvert Bowie, Inc. | Washington, D. C. | 1 |
| Richard Braver | Owings Mills, Md. | 763 |
| J. Campbell Bryce | Columbia, Md. | 799 |
| James B. Caine | Ocean City, Md. | 706 |
| Calvert Mortgage & Investment Company | Frederick, Md. | 465 |
| Cameron-Brown Company | Clinton, Md. | 553-1 |
| Cameron-Brown Company | Lanham, Md. | 553-2 |
| Cameron-Brown Company | Camp Springs, Md. | 553-3 |
| Charles H. Campbell | Baltimore, Md. | 751 |
| James W. Campbell | Ocean City, Md. | 748 |
| Peter A. Capezio, Sr. | Whiteford, Md. | 842 |
| Capital Financial Corporation a District of Columbia Corp. | Silver Spring, Md. | 495 |
| Michael A. Cassell T/A Cassell Mortgage Co. | Baltimore, Md. | 519 |
| Central Mortgage Company | Philadelphia, Pa. | 758 |
| Central Mortgage Company, Inc. | Gaithersburg, Md. | 374-1 |
| Central Mortgage Company, Inc. | Falls Church, Va. | 374-2 |
| Central Mortgage Company, Inc. | Camp Springs, Md. | 374-3 |
| Central Mortgage Company, Inc. | Towson, Md. | 374-4 |
| Charter Mortgage Company | Camp Springs, Md. | 838 |
| Chesapeake Mortgage Corporation | Silver Spring, Md. | 746 |
| William F. Chew, III | Towson, Md. | 747 |
| Lee Maxwell Cissna III | Washington, D. C. | 661 |
| Citicorp Homeowners, Inc. | Annandale, Virginia | 760 |
| Citicorp Real Estate, Inc. | Washington, D. C. | 502 |
| Michael H. Clott T/A First American Mortgage | Rockville, Md. | 776-1 |
| Michael H. Clott T/A First American Mortgage | Pikesville, Md. | 776-2 |
| Mervin I. Coblenzer | Baltimore, Md. | 580 |

## MORTGAGE BROKERS & MORTGAGE BANKERS (Continued)

| Name | Address | Certificate Number |
|---|---|---|
| Donald Cohen K/A Mr. Don | Owings Mills, Md. | 774 |
| Leonard K. Cohen T/A National Mortgage Co. | Baltimore, Md. | 3 |
| Frederick A. Cohn | Randallstown, Md. | 779 |
| Colonial Mortgage Corporation of D. C. | Rockville, Md. | 671-1 |
| Colonial Mortgage Service Company | Baltimore, Md. | 671-2 |
| Colonial Mortgage Service Company | Camp Springs, Md. | 671-3 |
| Colonial Mortgage Service Company | Greenbelt, Md. | 671-4 |
| Colonial Mortgage Service Company | Hughesville, Md. | 671-6 |
| Colonial Mortgage Service Company | Frederick, Md. | 671-7 |
| Colonial Mortgage Service Company Associates, Inc. | Rockville, Md. | 342-2 |
| Colonial Mortgage Service Company Associates, Inc. | Hughesville, Md. | 342-3 |
| Colonial Mortgage Service Company Associates, Inc. | Frederick, Md. | 342-4 |
| Colonial Mortgage Service Company Associates, Inc. | Greenbelt, Md. | 342-5 |
| Colonial Mortgage Service Company Associates, Inc. | Camp Springs, Md. | 342-6 |
| Colonial Mortgage Service Company Associates, Inc. | Baltimore, Md. | 342-7 |
| Commerce Financial Corporation | Kensington, Md. | 715 |
| Commercial Mortgage and Investment Co., Inc. | Bethesda, Md. | 767 |
| Concord Mortgage Company | Silver Spring, Md. | 614 |
| Congressional Mortgage Corp. | Arlington, Va | 723 |
| George Q. Conover & Associates, Inc. | Baltimore, Md. | 20 |
| CO-OP Investment Bankers | Chevy Chase, Md. | 492 |
| Consolidated Funding Corporation | Falls Church, Va. | 743 |
| Continental Investment Corporation | Kensington, Md. | 714 |
| Country Manor Realty, Inc. | Jarrettsville, Md. | 852 |
| Countrywide Funding Corporation | Suitland, Md. | 822 |
| Glen R. Covey T/A Omni Mortgage | Rockville, Md. | 738 |
| William H. Cox, Jr. | Bel Air, Md. | 647 |
| C. J. Cross & Associates, Inc. | Falls Church, Va. | 128 |
| Cuna Mortgage Corporation | McLean Va. | 718 |
| Danac Associates, Inc. | Bethesda, Md. | 657 |
| Danac Real Estate Investment Corp. | Bethesda, Md. | 674 |
| Davis Realty Associates, Inc. | Baltimore, Md. | 506 |
| The Dean Company | Rockville, Md. | 335 |
| Decker Financial Services | Bel Air, Md. | 440 |
| Delcor Mortgage Corporation | Silver Spring, Md. | 769 |
| Developers General Corporation | Towson, Md. | 511 |
| Developers Mortgage Corporation | Chevy Chase, Md. | 454 |
| Clifford D. Dewey | Hyattsville, Md. | 796 |

## MORTGAGE BROKERS & MORTGAGE BANKERS (Continued)

| Name | Address | Certificate Number |
|---|---|---|
| Ralph B. Dial | Baltimore, Md. | 849 |
| Diamond Development Corp. | Lutherville, Md. | 461 |
| Diversified Financial Services, Inc. | Annapolis, Md. | 622 |
| Dixon Realty, Inc. | Baltimore, Md. | 755 |
| M. Eugene Dunn T/A Gene Dunn Real Estate | Salisbury, Md. | 530 |
| English Realty, Inc. | Ocean City, Md. | 189 |
| Equitable Mortgage Associates | Baltimore, Md. | 712 |
| Equitable Mortgage Co., Inc. | Baltimore, Md. | 149 |
| Martin H. Fagan | Columbia, Md. | 728 |
| Fairland Mortgage Company, Inc. | Annandale, Va. | 788 |
| Charles H. Feihe | Baltimore, Md. | 223 |
| David O. Feldmann | Baltimore, Md. | 514 |
| Fidelity Mortgage Associates | Baltimore, Md. | 483 |
| Financial Associates of Maryland | Baltimore, Md. | 792 |
| First American Mortgage Company, Inc. | Pikesville, Md. | 833-1 |
| First Bankers Mortgage Corporation | Severna Park, Md. | 762 |
| First Capital Corporation | Baltimore, Md. | 699 |
| First Capital Mortgage Corporation | Vienna, Va. | 408-1 |
| First Capital Mortgage Corporation | Bethesda, Md. | 408-2 |
| First Fed Mortgage Company | Newark, Delaware | 672 |
| First Financial Group of Washington, Inc. | Chevy Chase, Md. | 471 |
| First Funding Corporation | Vienna, Va. | 51 |
| First Maryland Financial Services Corporation | Silver Spring, Md. | 379 |
| First Mortgage Corporation | Severna Park, Md. | 117-1 |
| First Mortgage Corporation | Columbia, Md. | 117-2 |
| First Mortgage Service Company | Chevy Chase, Md. | 584 |
| First Security Mortgage Company, Inc. | Baltimore, Md. | 832 |
| Joseph J. Franco, Jr. | Randallstown, Md. | 786 |
| Barbara Frank T/A Allstate Mortgage Company | Baltimore, Md. | 725 |
| James Allen Free | Pasadena, Md. | 727 |
| E. Dean French Investments T/A Mortgage Financial Placement & Co. | Salisbury, Md. | 590 |
| The Funders Corporation | Chevy Chase, Md. | 805 |
| Gallin & Bush Company | Bethesda, Md. | 214 |
| Garrison Holding Corporation T/A Monumental Mortgage | Baltimore, Md. | 676 |
| L. M. Gatti Mortgage Company | Kensington, Md. | 152 |
| Planton L. Gerachis | Potomac, Md. | 516 |
| Stanley S. Goldberg | Baltimore, Md. | 679 |
| Harvey I. Goldstein | Baltimore, Md. | 390 |

## MORTGAGE BROKERS & MORTGAGE BANKERS (Continued)

| Name | Address | Certificate Number |
|---|---|---|
| David Lewis Goslee, Sr. T/A D & G Enterprises | Pittsville, Md. | 793 |
| Graham Mortgage Corporation | Temple Hills, Md. | 773-1 |
| Graham Mortgage Corporation | Towson, Md. | 773-2 |
| Guaranty Mortgage Corporation | Kensington, Md. | 823 |
| Michael L. Gudis | Burtonsville, Md. | 499 |
| Thomas J. Guidera, Jr. | Baltimore, Md. | 533 |
| Guild Mortgage Company | McLean, Va. | 331-1 |
| Norman J. Hallam | Baltimore, Md. | 754 |
| The Hammerman Organization, Inc. | Towson, Md. | 23 |
| Clyde Hanson Mortgage Corporation | Chevy Chase, Md. | 521 |
| Roy Hansen Mortgage & Company | Arlington, Va. | 803 |
| John E. Hardy, Jr. T/A J. Hardy | Washington, D.C. | 807 |
| Bettie J. Heckman, Incorporated | Ellicott City, Md. | 487 |
| Heiser Enterprises, Inc. | Edgewood, Md. | 534 |
| Charles E. Herget, Jr. T/A Wellington and Co. | Baltimore, Md. | 206 |
| William G. Herring III | Bethesda, Md. | 768 |
| Hilltop Mortgage Company A.K.A. Mr. Mark | Baltimore, Md. | 2 |
| Bennett Hilton Company | Salisbury, Md. | 635 |
| Home Mortgage, Inc. | Cumberland, Md. | 749 |
| Homeowners Loan Service, Inc. | Leonardtown, Md. | 704 |
| Homestead Realty, Inc. | Baltimore, Md. | 686 |
| Horowitz Finance Corporation | Irvington, N. J. | 171 |
| Horowitz Funding Corporation | Irvington, N.J. | 246 |
| Hotel Investors Corporation | Chevy Chase, Md. | 770 |
| Howard C. Hurwitz T/A Aetna Mortgage Bankers | Baltimore, Md. | 574 |
| Hyatt Investments, Inc. | Annapolis, Md. | 563 |
| ICM Mortgage Corporation | Silver Spring, Md. | 462-1 |
| ICM Mortgage Corporation | Lanham, Md. | 462-2 |
| Institutional Service Corporation | Baltimore, Md. | 218 |
| International Mortgage Corporation | Baltimore, Md. | 689-1 |
| International Mortgage Corporation | Ocean City, Md. | 689-2 |
| Investors Mortgage Corporation | Pikesville, Md. | 667 |
| Paul P. Italiano T/A Philippi Enterprises | Sharpsburg, Md. | 739 |
| Jecco Company Inc. | Baltimore, Md. | 505 |
| Joseph Charles Jacobs | Linthicum, Md. | 197 |
| Mark M. Jontiff T/A Prudential Mortgage | Pikesville, Md. | 857 |
| Ralph D. Kaiser, Inc. | Washington, D.C. | 391 |
| Neil Maurice Kaplan T/A Independent Mortgage & Company | Baltimore, Md. | 829 |
| Herbert M. Katzenberg | Baltimore, Md. | 55 |

## MORTGAGE BROKERS & MORTGAGE BANKERS (Continued)

| Name | Address | Certificate Number |
|---|---|---|
| Kennedy Mortgage Co. T/A JFK Mortgage | Camp Springs, Md. | 800 |
| Kentwood Development Company, Inc. | Chevy Chase, Md. | 464 |
| Key West Financial Corp. | Randallstown, Md. | 710 |
| The Kissell Company | Springfield, Ohio | 178 |
| Kissell-Virginia | Kensington, Md. | 785-1 |
| Kissell-Virginia | Baltimore, Md. | 785-2 |
| Knickerbocker Realty Company, Inc. | Towson, Md. | 11 |
| Warren Komins | Baltimore, Md. | 764 |
| Koones & Montgomery, Incorporated | Washington, D. C. | 13 |
| Gilbert Kramer T/A Provident Mortgage Associates | Pikesville, Md. | 460 |
| Morton M. Kreitzer | Baltimore, Md. | 766 |
| LaVonne & Associates, Inc. | Lanham, Md. | 812 |
| LFSL Corp. a Maryland Corporation | Baltimore, Md. | 808 |
| Norman H. Labovitz & Associates | Baltimore, Md. | 12 |
| A. E. Landvoigt, Inc. | Fairfax, Va. | 478-1 |
| A. E. Landvoigt, Inc. | Camp Spring, Md. | 478-2 |
| H. M. Lawrence Corporation | Washington, D. C. | 297 |
| Kenneth Ray Lebrun T/A Courtage Mortgage Service | Kensington, Md. | 814 |
| Legg Mason Wood Walker, Inc. | Baltimore, Md. | 752 |
| Lehmam-Gibson Associates, Inc. | Silver Spring, Md. | 463 |
| Lenders Mortgage, Inc. | Bethesda, Md. | 783 |
| Sidney P. Levin T/A Olde Line Mortgage Co. | Baltimore, Md. | 629 |
| Levitan, Ezrin, Cramer, West & Weinstein, Chartered | Chevy Chase, Md. | 575 |
| Jeffrey Lichtenstein T/A Lincoln Mortgage | Baltimore, Md. | 801 |
| Dr. Alvin C. Loewer, Jr. | Berlin, Md. | 557 |
| Douglas G. Loewer | Berlin, Md. | 554 |
| The Lomas & Nettleton Company | Towson, Md. | 196-1 |
| The Lomas & Nettleton Company | Oxon Hill, Md. | 196-2 |
| Lord Baltimore Commercial Investors | Berlin, Md. | 697 |
| Loyola Financial and Development Corporation | Baltimore, Md. | 172 |
| Ronald J. Mack | Arnold, Md. | 639 |
| Roger Mainster, Inc. | White Marsh, Md. | 425 |
| Manufacturers Hanover Mortgage Corporation | Falls Church, Va. | 407 |
| Maryland Commercial Loans, Inc. | Baltimore, Md. | 427 |
| Maryland Money Market Mortgage Corporation | Lexington Park, Md. | 726 |
| Maryland National Mortgage Corporation | Baltimore, Md. | 789-1 |

## MORTGAGE BROKERS & MORTGAGE BANKERS (Continued)

| Name | Address | Certificate Number |
|---|---|---|
| Maryland National Mortgage Corporation | Silver Spring, Md. | 789-2 |
| Maryland National Mortgage Corporation | Waldorf, Md. | 789-3 |
| Michael B. Mazer T/A Nationwide Mortgage | Baltimore, Md. | 809 |
| Earl J. McEwen | Silver Spring, Md. | 835 |
| Mercantile Financial Services, Inc. | Baltimore, Md. | 795 |
| Mercantile Investment Company | Baltimore, Md. | 650 |
| Mercantile Mortgage Corporation | Baltimore, Md. | 199-1 |
| Mercantile Mortgage Corporation | LaPlata, Md. | 199-2 |
| Mercantile Mortgage Corporation | Salisbury, Md. | 199-3 |
| Merrill Lynch Realty/Chris Coile, Inc. | Severna Park, Md. | 265 |
| Metro Mortgage, Inc. | Bethesda, Md. | 682 |
| Metropolis Mortgage Corp. | Potomac, Md. | 840 |
| Metropolitan Mortgage Fund, Inc. | Alexandria, Va. | 25 |
| Mid Atlantic Brokerage Company | Baltimore, Md. | 777 |
| Vera S. Miller | Baltimore, Md. | 524 |
| Molton, Allen & Williams, Inc. | Lanham, Md. | 720-1 |
| Molton, Allen & Williams, Inc. | Fairfax, Va. | 720-2 |
| Garland P. Moore, Jr. | Baltimore, Md. | 449 |
| Mortgage Associates of Washington, Inc. | Washington, D. C. | 819 |
| Mortgage Funding of Maryland, Inc. | Baltimore, Md. | 765 |
| Thomas F. Mullen, III | Baltimore, Md. | 224 |
| Gregory Lee Mullins T/A GM Money Services & Co. | Havre de Grace, Md. | 741 |
| Joseph A. Murphy T/A The Joseph A. Murphy & Co. | Catonsville, Md. | 824 |
| NBD Mortgage Company of Virginia | Annandale, Va. | 518 |
| National Associates, Inc. | Baltimore, Md. | 649 |
| National Capital Corporation of Washington | Chevy Chase, Md. | 187 |
| National Mortgage Funding Corporation | Forestville, Md. | 394-1 |
| National Mortgage Funding Corporation | Waldorf, Md. | 394-2 |
| National Mortgage Funding Corporation | Salisbury, Md. | 394-3 |
| National Realty Associates, Inc. | Silver Spring, Md. | 703 |
| Nationwide Lending Group, Inc. | Oxon Hill, Md. | 834-1 |
| Nationwide Lending Group, Inc. | Rockville, Md. | 834-2 |
| Henry H. Newman | Sykesville, Md. | 721 |
| John Clarence North T/A Peninsula Realty & Mortgage Co. | Easton, Md. | 582 |
| Old Court Investment Corporation | Baltimore, Md. | 585 |

## MORTGAGE BROKERS & MORTGAGE BANKERS (Continued)

| Name | Address | Certificate Number |
|---|---|---|
| Gilbert G. Olson T/A GOA Mortgage & Co. | Kensington, Md. | 780 |
| Thomas S. Orr | Washington, D. C. | 745 |
| George Osher T/A Mayfair Mortgage Brokers | Baltimore, Md. | 827 |
| Pacific Mortgage and Investment Group Ltd. | Baltimore, Md. | 264 |
| Eugene R. Parker, Jr. | Ocean City, Md. | 692 |
| Joseph L. Parlante T/A Home Equity | Bethesda, Md. | 724 |
| Edwin H. Patchett T/A E.H.P. Associates | Salisbury, Md. | 632 |
| Gary J. Pell T/A Chase Financial Mortgage Co. | Baltimore, Md. | 735 |
| Pension Mortgage Investors, Inc. | Rockville, Md. | 828 |
| Permanent Mortgage Company | Washington, D. C. | 252 |
| Perpetual Acceptance Corporation T/A Commerce Credit | Pikesville, Md. | 540 |
| Perry & Associates | Baltimore, Md. | 577 |
| Frank S. Phillips Mortgage Corp. | Washington, D. C. | 606 |
| Nicholas J. Pistolas T/A Diversified Mortgage Services | Towson, Md. | 708 |
| Alvin & Pearl Jean Pomerantz, T/A A & P Mortgage Company | Baltimore, Md. | 205 |
| Jack S. Poms | Silver Spring, Md. | 630 |
| Anthony Pools, A Division of Anthony Industries, Inc. | Springfield, Va. | 298 |
| Mildred G. Purnell T/A M.G. Purnell & Co. | Berlin, Md. | 572 |
| John P. Quinn T/A Quinn Mortgage & Financial Services | Baltimore, Md. | 668 |
| R & L Associates | Baltimore, Md. | 441 |
| Realty Mortgage Bankers Corp. | Silver Spring, Md. | 570 |
| Regal Financial Services, Inc. | Owings Mills, Md. | 756 |
| Reilly Mortgage Group, Inc. | Washington, D. C. | 447 |
| Retco Financial Corp. | Baltimore, Md. | 324 |
| Robert J. Reynolds T/A Reynolds & Associates | Annapolis, Md. | 813 |
| Donald H. Richardson Co., Inc. | Washington, D. C. | 66 |
| The Ridgely Group, Inc. | Owings Mills, Md. | 560 |
| Joseph E. Robert, Sr. | Bethesda, Md. | 559 |
| Robertson & Company, Ltd. | Columbia, Md. | 336 |
| Burton Rosen | Baltimore, Md. | 836 |
| Albert K. Ross | Mt. Airy, Md. | 787 |
| James W. Rouse & Company, Incorporated | Columbia, Md. | 7-1 |

## MORTGAGE BROKERS & MORTGAGE BANKERS (Continued)

| Name | Address | Certificate Number |
|---|---|---|
| James W. Rouse & Company, Incorporated | Severna Park, Md. | 7-2 |
| James W. Rouse & Company, Incorporated | Towson, Md. | 7-3 |
| James W. Rouse & Company, Incorporated | Baltimore, Md. | 7-4 |
| Joseph Rubino | Towson, Md. | 757 |
| Geo. H. Rucker Mortgage Corporation | Arlington, Va. | 8 |
| David S. Ruggieri | Gaithersburg, Md. | 467 |
| H. L. Rust Company | Washington, D. C. | 18 |
| Ryan Financial Services, Inc. | Crofton, Md. | 677-1 |
| Ryan Financial Services, Inc. | Rockville, Md. | 677-2 |
| Richard Rynd | Towson, Md. | 719 |
| Ryland Mortgage Company | Columbia, Md. | 693 |
| Joseph M. Sacco | Rockville, Md. | 816 |
| B. F. Saul Co. | Chevy Chase, Md. | 39 |
| B. F. Saul Mortgage Company | Chevy Chase, Md. | 419 |
| Herbert D. Schnitzer T/A A Financial Broker | Baltimore, Md. | 653 |
| Barry L. Schuttler | Silver Spring, Md. | 744 |
| Elmer J. Schwartzman (Mr. Elmer) | Baltimore, Md. | 57 |
| Second Mortgage of Maryland, Inc. | Olney, Md. | 837 |
| Security Investors | Pikesville, Md. | 555 |
| Security Pacific Mortgage Corporation | Denver, Colorado | 372 |
| Shannon & Lee Mortgage Investors, Inc. | Crofton, Md. | 607 |
| Shannon & Luchs Company | Washington, D. C. | 24 |
| Myer Louis Sigel | Baltimore, Md. | 815 |
| Albert L. Slitzer | Baltimore, Md. | 753 |
| H. G. Smithy Company | Washington, D.C. | 60-1 |
| H. G. Smithy Company | Baltimore, Md. | 60-2 |
| Milton Sommers, Inc. | Baltimore, Md. | 673 |
| Soper & Company, Financial Brokers & Consultants | Owings Mills, Md. | 797 |
| Arnold Jay Sperling | Silver Spring, Md. | 817 |
| Steed Mortgage Company | Wheaton, Md. | 48-1 |
| Chas. H. Steffey, Incorporated | Baltimore, Md. | 90 |
| H. Stern & Company, Inc. | Kensington, Md. | 687 |
| Michael M. Storey | Crofton, Md. | 740 |
| Strouse, Greenberg Financial Corp. | Philadelphia, Penna. | 782 |
| Suburban Coastal Corp. | Rockville, Md. | 579-1 |
| Suburban Coastal Corp. | Baltimore, Md. | 579-2 |
| Suburban Coastal Corp. | Hyattsville, Md. | 579-3 |
| Superior Service Corporation | Baltimore, Md. | 731 |
| Herbert E. Thornton T/A Herbert E. Thornton Business & Financial Services | Columbia, Md. | 669 |

## MORTGAGE BROKERS & MORTGAGE BANKERS (Continued)

| Name | Address | Certificate Number |
|---|---|---|
| Sidney Herbert Tinley, III | Timonium, Md. | 734 |
| John F. Toohey, Sr. | Lutherville, Md. | 818 |
| Town & Country Mortgage and Investment Corp. | Fairfax, Va. | 515 |
| Elwood J. Trader, Jr. | Salisbury, Md. | 709 |
| Trout & Fox, Inc. | Baltimore, Md. | 108 |
| Michael J. Tucker T/A Chesapeake Financial Consultants | Stevensville, Md. | 810 |
| 20-20 Ltd. | Pikesville, Md. | 654 |
| Philip S. Udoff | Baltimore, Md. | 698 |
| Union Home Loan Corporation | Lutherville, Md. | 348 |
| United Commercial Credit, Inc. | Clinton, Md. | 683 |
| United Mortgage Associates, Inc. | Camp Springs, Md. | 825 |
| United Mortgage Corporation | Lanham, Md. | 826 |
| United Virginia Mortgage Corporation | Beltsville, Md. | 733 |
| Unity Mortgage Corporation | Annandale, Va. | 503-1 |
| Unity Mortgage Corporation | Kensington, Md. | 503-2 |
| Unity Mortgage Corporation | Columbia, Md. | 503-3 |
| Universal Mortgage Company, Inc. | Bethesda, Md. | 476 |
| Upperco, Inc. T/A Ivor B. Clark & Co. | Washington, D. C. | 283 |
| Urban Mortgage & Investment Assoc., Inc. | Silver Spring, Md. | 784 |
| Urban Properties, Inc. | Columbia, Md. | 412 |
| VMC Mortgage of Maryland, Inc. | Rockville, Md. | 750 |
| Michael Vario | Rockville, Md. | 636 |
| Kermit H. Vermilyea | Annapolis, Md. | 775 |
| Virginia Mortgage Exchange, Inc. | Annandale, Va. | 821 |
| Walker & Dunlop, Inc. | Washington, D. C. | 14 |
| Roger Walker | Baltimore, Md. | 811 |
| Waller & Borders Inc. | Landover, Md. | 705 |
| Washington Financial Service Corporation | Washington, D. C. | 457 |
| Weaver Bros., Inc. A Delaware Corp. | Washington, D. C. | 52-1 |
| Weaver Bros., Inc. A Delaware Corp. | Greenbelt, Md. | 52-2 |
| Weaver Bros., Inc. A Delaware Corp. | Gaithersburg, Md. | 52-3 |
| Weaver Bros., Inc. A Delaware Corp. | Camp Springs, Md. | 52-4 |
| Weaver Bros., Inc. A Delaware Corp. | Lutherville, Md. | 52-5 |
| Weaver Bros., Inc. A Delaware Corp. | Severna Park, Md. | 52-6 |
| Weaver Bros., Inc. A Delaware Corp. | Salisbury, Md. | 52-7 |
| Philip H. Werner III | Mt. Airy, Md. | 431 |
| Western Financial Corporation | Chevy Chase, Md. | 659 |
| Western Pacific Financial Corporation | Rockville, Md. | 307-1 |
| Western Pacific Financial Corporation | Camp Springs, Md. | 307-3 |
| Theodore J. Wies, Jr. | Baltimore, Md. | 665 |
| Floyd E. Wilhelm | Camp Springs, Md. | 329 |

## MORTGAGE BROKERS & MORTGAGE BANKERS (Continued)

| Name | Address | Certificate Number |
|---|---|---|
| M. Williamson Mortgage Services and Company | Baltimore, Md. | 839 |
| The Carey Winston Company | Bethesda, Md. | 136-1 |
| The Carey Winston Company | Frederick, Md. | 136-2 |
| The Carey Winston Company | Camp Springs, Md. | 136-3 |
| Amanda P. Winters | Olney, Md. | 730 |
| Harold I. Witman T/A Marc-Ron Associates | Baltimore, Md. | 678 |
| Wye Mortgage Corporation | Baltimore, Md. | 526 |
| Oscar E. Zinz | Baltimore, Md. | 802 |
| Leonard J. Zipper T/A State Mortgage Associates | Pikesville, Md. | 729 |